

HR 1487

Overdraft Fee Notification Act

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 12, 2009

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Mar 12, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/1487>

Sponsor

Name: Rep. Meek, Kendrick B. [D-FL-17]

Party: Democratic • **State:** FL • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 12, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Mar 12, 2009)

Overdraft Fee Notification Act - Amends the Electronic Fund Transfer Act to prohibit a financial institution from imposing any fee or charge for consumer overdraft protection unless it notifies the consumer, in a specified manner, of the fee or charge for such protection before the transaction that would result in an overdraft is completed. Requires such notice for all in-person, automated, telephonic, and Internet-based financial transactions.

Requires financial institutions to disclose to the consumer in periodic statements the annual percentage rate of interest which any overdraft protection fee or charge represents.

Actions Timeline

- **Mar 12, 2009:** Introduced in House
- **Mar 12, 2009:** Referred to the House Committee on Financial Services.