

HR 2382

Credit Card Interchange Fees Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: May 13, 2009

Current Status: Committee Hearings Held.

Latest Action: Committee Hearings Held. (Oct 8, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/2382>

Sponsor

Name: Rep. Welch, Peter [D-VT-At Large]

Party: Democratic • **State:** VT • **Chamber:** Senate

Cosponsors (21 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Barrow, John [D-GA-12]	D · GA		May 13, 2009
Rep. Carney, Christopher P. [D-PA-10]	D · PA		May 13, 2009
Rep. Ellison, Keith [D-MN-5]	D · MN		May 13, 2009
Rep. Kagen, Steve [D-WI-8]	D · WI		May 13, 2009
Rep. Lofgren, Zoe [D-CA-16]	D · CA		May 13, 2009
Rep. Platts, Todd Russell [R-PA-19]	R · PA		May 13, 2009
Rep. Shuster, Bill [R-PA-9]	R · PA		May 13, 2009
Rep. Adler, John H. [D-NJ-3]	D · NJ		May 21, 2009
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		May 21, 2009
Rep. Sánchez, Linda T. [D-CA-39]	D · CA		Jul 14, 2009
Rep. Brady, Robert A. [D-PA-1]	D · PA		Jul 31, 2009
Rep. Tonko, Paul [D-NY-21]	D · NY		Jul 31, 2009
Rep. McGovern, James P. [D-MA-3]	D · MA		Sep 29, 2009
Rep. Hare, Phil [D-IL-17]	D · IL		Oct 23, 2009
Rep. Hall, John J. [D-NY-19]	D · NY		Oct 27, 2009
Rep. Barton, Joe [R-TX-6]	R · TX		Oct 28, 2009
Rep. Abercrombie, Neil [D-HI-1]	D · HI		Nov 19, 2009
Rep. Delahunt, Bill [D-MA-10]	D · MA		Dec 3, 2009
Rep. Rahall, Nick J., II [D-WV-3]	D · WV		Mar 2, 2010
Rep. Tierney, John F. [D-MA-6]	D · MA		May 11, 2010
Rep. Honda, Michael M. [D-CA-15]	D · CA		May 24, 2010

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Hearings By (full committee)	Oct 8, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of May 13, 2009)

Credit Card Interchange Fees Act of 2009 - Amends the Truth in Lending Act to prohibit specified electronic payment system network practices, including the imposition of: (1) additional charges on merchants and consumers for premium payment cards; (2) certain restrictions on merchants, including chargebacks for transactions on point of sale terminals that exceed the allowable amount on such devices; (3) restrictions upon network routing; (4) any requirement to meet a minimum number of transactions in any period; or (5) fees or a related adverse action for failure of the merchant to meet such a minimum transactions requirement.

Requires an electronic payment system network to disclose its contract terms to the merchant, including its complete operating rules, without restricting the merchant's use of such information.

Directs the Federal Trade Commission (FTC) to prescribe regulations to: (1) ensure that the rules, terms, and conditions to which a merchant or consumer is subject under an agreement with an electronic payment system network are neither unfair nor deceptive to consumers and merchants, nor anticompetitive; (2) prohibit any unfair or deceptive act or practice or anticompetitive act or practice that may result from such rule, term, or condition; and (3) regularly review such rules, terms, and conditions.

Directs the Board of Governors of the Federal Reserve System to collect and disseminate to the public: (1) complete information on fees charged by each electronic payment system network in connection with consumer-initiated transactions; and (2) the rules, terms, and conditions to which a merchant or a consumer is subject under an agreement with an electronic payment system network for transactions using payment cards.

Actions Timeline

- **Oct 8, 2009:** Committee Hearings Held.
- **May 13, 2009:** Introduced in House
- **May 13, 2009:** Referred to the House Committee on Financial Services.