

S 575

Debit Interchange Fee Study Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 15, 2011

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Mar 15, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/575>

Sponsor

Name: Sen. Tester, Jon [D-MT]

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

Cosponsors (16 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Carper, Thomas R. [D-DE]	D · DE		Mar 15, 2011
Sen. Coburn, Tom [R-OK]	R · OK		Mar 15, 2011
Sen. Coons, Christopher A. [D-DE]	D · DE		Mar 15, 2011
Sen. Corker, Bob [R-TN]	R · TN		Mar 15, 2011
Sen. Kyl, Jon [R-AZ]	R · AZ		Mar 15, 2011
Sen. Lee, Mike [R-UT]	R · UT		Mar 15, 2011
Sen. Nelson, Ben [D-NE]	D · NE		Mar 15, 2011
Sen. Roberts, Pat [R-KS]	R · KS		Mar 15, 2011
Sen. Thune, John [R-SD]	R · SD		Mar 15, 2011
Sen. Toomey, Patrick [R-PA]	R · PA		Mar 15, 2011
Sen. McCaskill, Claire [D-MO]	D · MO		Mar 16, 2011
Sen. Akaka, Daniel K. [D-HI]	D · HI		Mar 17, 2011
Sen. Baucus, Max [D-MT]	D · MT		Mar 17, 2011
Sen. Blunt, Roy [R-MO]	R · MO		Mar 29, 2011
Sen. Nelson, Bill [D-FL]	D · FL		Mar 29, 2011
Sen. Sessions, Jeff [R-AL]	R · AL		Mar 29, 2011

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 15, 2011

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Mar 15, 2011)

Debit Interchange Fee Study Act of 2011 - Amends the Electronic Fund Transfer Act to extend from 9 months after the date of enactment of the Consumer Financial Protection Act of 2010 to 24 months after the date of enactment of this Act the rulemaking timelines and effective dates for the proposed debit interchange (swipe) rule of the Board of Governors of the Federal Reserve System (Board) that is required by the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Declares void and without legal effect any regulation proposed or prescribed by the Board pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act before the date that is 6 months after completion of the study required by this Act.

Directs specified banking regulatory agencies (study agencies) to study jointly and report to certain congressional committees regarding the impact of regulating debit interchange transaction (swipe) fees and related issues under the Electronic Fund Transfer Act. Prescribes study contents including the costs and benefits of electronic debit card transactions (EDTs) and alternative forms of payment, including cash, check, and automated clearing house (ACH) for consumers, merchants, issuers, and debit card networks.

Actions Timeline

- **Mar 15, 2011:** Introduced in Senate
- **Mar 15, 2011:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.