

HR 4254

Overdraft Protection Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Sep 9, 2019

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

Latest Action: Referred to the House Committee on Financial Services. (Sep 9, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/4254>

Sponsor

Name: Rep. Maloney, Carolyn B. [D-NY-12]

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

Cosponsors (19 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Sep 9, 2019
Rep. Cicilline, David N. [D-RI-1]	D · RI		Sep 9, 2019
Rep. Cohen, Steve [D-TN-9]	D · TN		Sep 9, 2019
Rep. Foster, Bill [D-IL-11]	D · IL		Sep 9, 2019
Rep. Gabbard, Tulsi [D-HI-2]	D · HI		Sep 9, 2019
Rep. Garcia, Jesus G. "Chuy" [D-IL-4]	D · IL		Sep 9, 2019
Rep. Grijalva, Raúl M. [D-AZ-3]	D · AZ		Sep 9, 2019
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Sep 9, 2019
Rep. Malinowski, Tom [D-NJ-7]	D · NJ		Sep 9, 2019
Rep. McGovern, James P. [D-MA-2]	D · MA		Sep 9, 2019
Rep. Moore, Gwen [D-WI-4]	D · WI		Sep 9, 2019
Rep. Payne, Donald M., Jr. [D-NJ-10]	D · NJ		Sep 9, 2019
Rep. Raskin, Jamie [D-MD-8]	D · MD		Sep 9, 2019
Rep. Sherman, Brad [D-CA-30]	D · CA		Sep 9, 2019
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		Sep 10, 2019
Rep. Garcia, Sylvia R. [D-TX-29]	D · TX		Sep 10, 2019
Rep. Sires, Albio [D-NJ-8]	D · NJ		Sep 12, 2019
Rep. Napolitano, Grace F. [D-CA-32]	D · CA		Nov 19, 2019
Rep. Lofgren, Zoe [D-CA-19]	D · CA		Dec 19, 2019

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Sep 9, 2019

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Sep 9, 2019)

Overdraft Protection Act of 2019

This bill prohibits a depository institution from engaging in unfair or deceptive acts in connection with overdraft coverage.

Each depository institution that offers overdraft coverage for accounts must disclose overdraft coverage fees. It must also disclose that

- the consumer's transaction may be declined if there are insufficient funds in the related transaction account, and
- the consumer will not be charged a fee if such transaction is declined.

A depository institution must provide certain other disclosures regarding its overdraft protection program, including prompt notification of the account's overdraft status.

The bill limits the number of overdraft fees a consumer may be charged each month and year, and provides that such fees must be reasonable.

The bill prohibits an overdraft coverage fee if the overdraft results solely from a debit hold amount that exceeds the actual dollar amount of the transaction.

The bill also prohibits a depository institution from

- charging a non-sufficient fund fee for any debit card transaction, or
- reporting negative information regarding consumer use of overdraft coverage to any consumer reporting agency when the overdraft amounts and coverage fees are paid under the terms of an overdraft coverage program.

Actions Timeline

- **Sep 9, 2019:** Introduced in House
- **Sep 9, 2019:** Referred to the House Committee on Financial Services.