

## HR 4277

Overdraft Protection Act of 2021

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Jun 30, 2021

**Current Status:** Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 27 - 22.

**Latest Action:** Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 27 - 22. (Jul 27, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/4277>

### Sponsor

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

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

**Cosponsors** (66 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Jun 30, 2021
Del. San Nicolas, Michael F. Q. [D-GU-At Large]	D · GU		Jun 30, 2021
Rep. Carson, Andre [D-IN-7]	D · IN		Jun 30, 2021
Rep. Cicilline, David N. [D-RI-1]	D · RI		Jun 30, 2021
Rep. Cohen, Steve [D-TN-9]	D · TN		Jun 30, 2021
Rep. Davis, Danny K. [D-IL-7]	D · IL		Jun 30, 2021
Rep. Foster, Bill [D-IL-11]	D · IL		Jun 30, 2021
Rep. Garcia, Jesus G. "Chuy" [D-IL-4]	D · IL		Jun 30, 2021
Rep. Garcia, Sylvia R. [D-TX-29]	D · TX		Jun 30, 2021
Rep. Grijalva, Raúl M. [D-AZ-3]	D · AZ		Jun 30, 2021
Rep. Hayes, Jahana [D-CT-5]	D · CT		Jun 30, 2021
Rep. Khanna, Ro [D-CA-17]	D · CA		Jun 30, 2021
Rep. Lawson, Al, Jr. [D-FL-5]	D · FL		Jun 30, 2021
Rep. Lynch, Stephen F. [D-MA-8]	D · MA		Jun 30, 2021
Rep. McGovern, James P. [D-MA-2]	D · MA		Jun 30, 2021
Rep. Moore, Gwen [D-WI-4]	D · WI		Jun 30, 2021
Rep. Newman, Marie [D-IL-3]	D · IL		Jun 30, 2021
Rep. Payne, Donald M., Jr. [D-NJ-10]	D · NJ		Jun 30, 2021
Rep. Raskin, Jamie [D-MD-8]	D · MD		Jun 30, 2021
Rep. Rice, Kathleen M. [D-NY-4]	D · NY		Jun 30, 2021
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Jun 30, 2021
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Jun 30, 2021
Rep. Sherman, Brad [D-CA-30]	D · CA		Jun 30, 2021
Rep. Sires, Albio [D-NJ-8]	D · NJ		Jun 30, 2021
Rep. Suozzi, Thomas R. [D-NY-3]	D · NY		Jun 30, 2021
Rep. Takano, Mark [D-CA-41]	D · CA		Jun 30, 2021
Rep. Tlaib, Rashida [D-MI-13]	D · MI		Jun 30, 2021
Rep. Torres, Ritchie [D-NY-15]	D · NY		Jun 30, 2021
Rep. Trone, David J. [D-MD-6]	D · MD		Jun 30, 2021
Rep. Velazquez, Nydia M. [D-NY-7]	D · NY		Jun 30, 2021
Rep. Espaillat, Adriano [D-NY-13]	D · NY		Jul 1, 2021
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Jul 27, 2021
Rep. Ocasio-Cortez, Alexandria [D-NY-14]	D · NY		Jul 27, 2021
Rep. Napolitano, Grace F. [D-CA-32]	D · CA		Sep 3, 2021
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Sep 17, 2021
Rep. Neguse, Joe [D-CO-2]	D · CO		Nov 30, 2021
Rep. Welch, Peter [D-VT-At Large]	D · VT		Dec 14, 2021
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		Feb 1, 2022
Rep. Tonko, Paul [D-NY-20]	D · NY		Feb 2, 2022
Rep. Casten, Sean [D-IL-6]	D · IL		Feb 4, 2022
Rep. Omar, Ilhan [D-MN-5]	D · MN		Feb 15, 2022

Cosponsor	Party / State	Role	Date Joined
Rep. Watson Coleman, Bonnie [D-NJ-12]	D · NJ		Feb 15, 2022
Rep. Lee, Barbara [D-CA-13]	D · CA		Feb 18, 2022
Rep. Jones, Mondaire [D-NY-17]	D · NY		Feb 22, 2022
Rep. Meeks, Gregory W. [D-NY-5]	D · NY		Mar 30, 2022
Rep. Green, Al [D-TX-9]	D · TX		Mar 31, 2022
Rep. Brown, Shontel M. [D-OH-11]	D · OH		Apr 6, 2022
Rep. Eshoo, Anna G. [D-CA-18]	D · CA		May 10, 2022
Rep. Lawrence, Brenda L. [D-MI-14]	D · MI		May 10, 2022
Rep. Jackson Lee, Sheila [D-TX-18]	D · TX		Jun 7, 2022
Rep. Kuster, Ann M. [D-NH-2]	D · NH		Jun 7, 2022
Rep. Lowenthal, Alan S. [D-CA-47]	D · CA		Jun 7, 2022
Rep. Pressley, Ayanna [D-MA-7]	D · MA		Jun 7, 2022
Rep. Speier, Jackie [D-CA-14]	D · CA		Jun 7, 2022
Rep. Barragan, Nanette Diaz [D-CA-44]	D · CA		Jun 8, 2022
Rep. Trahan, Lori [D-MA-3]	D · MA		Jun 13, 2022
Rep. Jayapal, Pramila [D-WA-7]	D · WA		Jul 7, 2022
Rep. Beyer, Donald S., Jr. [D-VA-8]	D · VA		Jul 13, 2022
Rep. Meng, Grace [D-NY-6]	D · NY		Jul 14, 2022
Rep. Lofgren, Zoe [D-CA-19]	D · CA		Jul 15, 2022
Rep. Swalwell, Eric [D-CA-15]	D · CA		Sep 21, 2022
Rep. Chu, Judy [D-CA-27]	D · CA		Sep 29, 2022
Rep. Levin, Andy [D-MI-9]	D · MI		Sep 30, 2022
Rep. DeSaulnier, Mark [D-CA-11]	D · CA		Oct 14, 2022
Rep. Stansbury, Melanie Ann [D-NM-1]	D · NM		Oct 14, 2022
Rep. Huffman, Jared [D-CA-2]	D · CA		Nov 29, 2022

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Markup By	Jul 27, 2022

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
117 S 2677	Related bill	<b>May 4, 2022:</b> Committee on Banking, Housing, and Urban Affairs. Hearings held.

## **Overdraft Protection Act of 2021**

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

Each financial 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 account, and
- the consumer will not be charged a fee if such transaction is declined.

A financial 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 financial institution from

- charging a non-sufficient fund fee for any automated teller machine or 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**

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- **Jul 27, 2022:** Committee Consideration and Mark-up Session Held.
- **Jul 27, 2022:** Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 27 - 22.
- **Jun 30, 2021:** Introduced in House
- **Jun 30, 2021:** Referred to the House Committee on Financial Services.