

HJRES 121

Providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Bureau of Consumer Financial Protection relating to "Credit Card Penalty Fees (Regulation Z)".

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 26, 2024

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

Latest Action: Referred to the House Committee on Financial Services. (Mar 26, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/house-joint-resolution/121>

Sponsor

Name: Rep. Ogles, Andrew [R-TN-5]

Party: Republican • **State:** TN • **Chamber:** House

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Biggs, Andy [R-AZ-5]	R · AZ		Mar 29, 2024
Rep. Donalds, Byron [R-FL-19]	R · FL		Mar 29, 2024
Rep. Perry, Scott [R-PA-10]	R · PA		Mar 29, 2024
Rep. Weber, Randy K. [R-TX-14]	R · TX		Apr 2, 2024
Rep. Yakym, Rudy [R-IN-2]	R · IN		Apr 16, 2024

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 26, 2024

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 HJRES 122	Identical bill	Jul 30, 2024: Placed on the Union Calendar, Calendar No. 516.
118 SJRES 70	Identical bill	Apr 8, 2024: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

This joint resolution nullifies the final rule issued by the Consumer Financial Protection Bureau titled *Credit Card Penalty Fees (Regulation Z)* and published on March 15, 2024. The rule lowers the safe-harbor cap on certain credit card late fees. In particular, late fees allowed under safe-harbor provisions must be capped at \$8 when charged by a large credit card issuer. This cap is not subject to annual adjustment to reflect inflation.

Actions Timeline

- **Mar 26, 2024:** Introduced in House
- **Mar 26, 2024:** Referred to the House Committee on Financial Services.