

## HJRES 122

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 29, 2024

**Current Status:** Placed on the Union Calendar, Calendar No. 516.

**Latest Action:** Placed on the Union Calendar, Calendar No. 516. (Jul 30, 2024)

**Official Text:** <https://www.congress.gov/bill/118th-congress/house-joint-resolution/122>

### Sponsor

**Name:** Rep. Barr, Andy [R-KY-6]

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

### Cosponsors (21 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Luetkemeyer, Blaine [R-MO-3]	R · MO		Mar 29, 2024
Rep. Posey, Bill [R-FL-8]	R · FL		Mar 29, 2024
Rep. Sessions, Pete [R-TX-17]	R · TX		Mar 29, 2024
Rep. Wagner, Ann [R-MO-2]	R · MO		Mar 29, 2024
Rep. Donalds, Byron [R-FL-19]	R · FL		Apr 11, 2024
Rep. Finstad, Brad [R-MN-1]	R · MN		Apr 11, 2024
Rep. Fitzgerald, Scott [R-WI-5]	R · WI		Apr 11, 2024
Rep. Hill, J. French [R-AR-2]	R · AR		Apr 11, 2024
Rep. Huizenga, Bill [R-MI-4]	R · MI		Apr 11, 2024
Rep. Loudermilk, Barry [R-GA-11]	R · GA		Apr 11, 2024
Rep. Meuser, Daniel [R-PA-9]	R · PA		Apr 11, 2024
Rep. Nunn, Zachary [R-IA-3]	R · IA		Apr 11, 2024
Rep. Smith, Adrian [R-NE-3]	R · NE		Apr 11, 2024
Rep. Timmons, William R. [R-SC-4]	R · SC		Apr 11, 2024
Rep. Weber, Randy K. [R-TX-14]	R · TX		Apr 11, 2024
Rep. Williams, Roger [R-TX-25]	R · TX		Apr 11, 2024
Rep. Womack, Steve [R-AR-3]	R · AR		Apr 11, 2024
Rep. Babin, Brian [R-TX-36]	R · TX		Apr 16, 2024
Rep. Norman, Ralph [R-SC-5]	R · SC		Apr 16, 2024
Rep. Rose, John W. [R-TN-6]	R · TN		Apr 16, 2024
Rep. Lawler, Michael [R-NY-17]	R · NY		Apr 18, 2024

## Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Reported By	Jul 30, 2024

## Subjects & Policy Tags

### Policy Area:

Finance and Financial Sector

## Related Bills

Bill	Relationship	Last Action
118 SJRES 70	Identical bill	<b>Apr 8, 2024:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
118 HJRES 121	Identical bill	<b>Mar 26, 2024:</b> Referred to the House Committee on Financial Services.

## Summary (as of Mar 29, 2024)

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

- **Jul 30, 2024:** Reported by the Committee on Financial Services. H. Rept. 118-618.
- **Jul 30, 2024:** Placed on the Union Calendar, Calendar No. 516.
- **Apr 17, 2024:** Committee Consideration and Mark-up Session Held
- **Apr 17, 2024:** Ordered to be Reported by the Yeas and Nays: 28 - 22.
- **Mar 29, 2024:** Introduced in House
- **Mar 29, 2024:** Referred to the House Committee on Financial Services.