

105TH CONGRESS
2D SESSION

H. R. 3495

To amend the Electronic Fund Transfer Act to limit fees charged by financial institutions for the use of automatic teller machines, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MARCH 18, 1998

Mr. HINCHEY introduced the following bill; which was referred to the
Committee on Banking and Financial Services

A BILL

To amend the Electronic Fund Transfer Act to limit fees charged by financial institutions for the use of automatic teller machines, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Fair ATM Fees for
5 Consumers Act”.

6 **SEC. 2. DEFINITION.**

7 Section 903 of the Electronic Fund Transfer Act (15
8 U.S.C. 1693a) is amended—

9 (1) in paragraph (10), by striking “and” at the
10 end;

1 (2) in paragraph (11), by striking the period at
2 the end and inserting a semicolon; and

3 (3) by adding at the end the following new
4 paragraphs:

5 “(12) the term ‘electronic terminal surcharge’
6 means a transaction fee assessed by a financial insti-
7 tution that is the owner or operator of the electronic
8 terminal; and

9 “(13) the term ‘electronic banking network’
10 means a communications system linking financial in-
11 stitutions through electronic terminals.”.

12 **SEC. 3. CERTAIN FEES PROHIBITED.**

13 Section 905 of the Electronic Fund Transfer Act (12
14 U.S.C. 1693c) is amended by adding at the end the follow-
15 ing new subsection:

16 “(d) LIMITATION ON FEES.—With respect to a trans-
17 action conducted at an electronic terminal, an electronic
18 terminal surcharge may not be assessed against a con-
19 sumer if the transaction—

20 “(1) does not relate to or affect an account held
21 by the consumer with the financial institution that
22 is the owner or operator of the electronic terminal;
23 and

- 1 “(2) is conducted through a national or regional
- 2 electronic banking network.”.

