

112TH CONGRESS  
1ST SESSION

# H. R. 3156

To repeal the debit card interchange price control provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act and restore balance to the electronic payments system, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

OCTOBER 12, 2011

Mr. CHAFFETZ (for himself and Mr. OWENS) introduced the following bill;  
which was referred to the Committee on Financial Services

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## A BILL

To repeal the debit card interchange price control provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act and restore balance to the electronic payments system, 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 “Consumer Debit Card  
5 Protection Act”.

1 **SEC. 2. REPEAL OF FEDERAL CONTROLS ON DEBIT CARD**  
2 **INTERCHANGE FEES.**

3 (a) REPEAL.—Effective as of the enactment of the  
4 Dodd-Frank Wall Street Reform and Consumer Protec-  
5 tion Act (Public Law 111–203), section 1075 of that Act  
6 is repealed, and the provisions of law amended by such  
7 section are revived or restored as if such section had not  
8 been enacted.

9 (b) RULEMAKINGS VOIDED.—Any regulation or in-  
10 formation collection proposed or prescribed by the Board  
11 of Governors of the Federal Reserve System pursuant to  
12 section 920 of the Electronic Fund Transfer Act (as added  
13 by title X of the Dodd-Frank Wall Street Reform and  
14 Consumer Protection Act) is void and shall be withdrawn  
15 by the Board and shall have no force or effect.

16 **SEC. 3. STATUTORY CORRECTIONS.**

17 (a) ELECTRONIC FUND TRANSFER ACT.—The Elec-  
18 tronic Fund Transfer Act (15 U.S.C. 1693 et seq.) is  
19 amended—

20 (1) in section 904—

21 (A) subsection (a)—

22 (i) by amending paragraph (2) to read  
23 as follows:

24 “(2) AUTHORITY OF THE BOARD.—The Board  
25 shall have sole authority to prescribe rules to carry  
26 out the purposes of this title with respect to a per-

1 son described in section 1029(a) of the Consumer  
2 Financial Protection Act of 2010. In prescribing  
3 such regulations, the Board shall—”;

4 (ii) by redesignating the last 4 para-  
5 graphs (designated as paragraphs (1)  
6 through (4)) as subparagraphs (A)  
7 through (B), respectively;

8 (iii) in subparagraph (C) (as so redес-  
9 igned), by striking “the Board”; and

10 (iv) in subparagraph (D) (as so redес-  
11 igned)—

12 (I) by striking “any” and insert-  
13 ing “send any”;

14 (II) by striking “shall be sent”;

15 and

16 (III) by striking “by the Board”;

17 and

18 (B) in subsection (e), by striking “to—”  
19 and all that follows and inserting “to the Bu-  
20 reau in making determinations regarding the  
21 meaning or interpretation of any provision of  
22 this title for which the Bureau has authority to  
23 prescribe regulations.”; and

24 (2) in section 918(a)—

1 (A) in paragraph (3), by striking the pe-  
2 riod and inserting “; and”;

3 (B) in paragraph (4), by striking “; and”  
4 and inserting a period; and

5 (C) by striking paragraph (5).

6 (b) CONSUMER FINANCIAL PROTECTION ACT OF  
7 2010.—Section 1002(12)(C) of the Dodd-Frank Wall  
8 Street Reform and Consumer Protection Act (12 U.S.C.  
9 5481(12)(C)) is amended by striking “, except with re-  
10 spect to section 920 of that Act”.

11 (c) RULE OF CONSTRUCTION.—The amendments  
12 made by subsections (a) and (b) shall not be construed  
13 as limiting or expanding any authority granted to the Bu-  
14 reau of Consumer Financial Protection under the Con-  
15 sumer Financial Protection Act of 2010. Nothing in this  
16 Act or the amendment made by this Act shall be construed  
17 as granting such Bureau the authority to regulate debit  
18 card or credit card interchange transaction fees.

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