

(B) does not include any means of increasing the price that customers are informed is the regular price.

**(5) Electronic debit transaction**

The term “electronic debit transaction” means a transaction in which a person uses a debit card.

**(6) Federal agency**

The term “Federal agency” means—

(A) an agency (as defined in section 101 of title 31); and

(B) a Government corporation (as defined in section 103 of title 5).

**(7) Institution of higher education**

The term “institution of higher education” has the same meaning as in 1001<sup>1</sup> and 1002 of title 20.

**(8) Interchange transaction fee**

The term “interchange transaction fee” means any fee established, charged or received by a payment card network for the purpose of compensating an issuer for its involvement in an electronic debit transaction.

**(9) Issuer**

The term “issuer” means any person who issues a debit card, or credit card, or the agent of such person with respect to such card.

**(10) Network fee**

The term “network fee” means any fee charged and received by a payment card network with respect to an electronic debit transaction, other than an interchange transaction fee.

**(11) Payment card network**

The term “payment card network” means an entity that directly, or through licensed members, processors, or agents, provides the proprietary services, infrastructure, and software that route information and data to conduct debit card or credit card transaction authorization, clearance, and settlement, and that a person uses in order to accept as a form of payment a brand of debit card, credit card or other device that may be used to carry out debit or credit transactions.

**(d) Enforcement**

**(1) In general**

Compliance with the requirements imposed under this section shall be enforced under section 1693o of this title.

**(2) Exception**

Sections 1693m and 1693n of this title shall not apply with respect to this section or the requirements imposed pursuant to this section.

(Pub. L. 90-321, title IX, §920, as added Pub. L. 111-203, title X, §1075(a)(2), July 21, 2010, 124 Stat. 2068.)

**Editorial Notes**

**PRIOR PROVISIONS**

A prior section 920 of Pub. L. 90-321 was renumbered section 921 and is classified to section 1693p of this title.

<sup>1</sup> So in original. Probably should be preceded by “sections”.

Two other prior sections 920 of Pub. L. 90-321 were renumbered section 922 and are classified to sections 1693q and 1693r of this title.

**Statutory Notes and Related Subsidiaries**

**EFFECTIVE DATE**

Section effective 1 day after July 21, 2010, except as otherwise provided, see section 4 of Pub. L. 111-203, set out as a note under section 5301 of Title 12, Banks and Banking.

**§ 1693p. Reports to Congress**

(a) Not later than twelve months after the effective date of this subchapter and at one-year intervals thereafter, the Bureau shall make reports to the Congress concerning the administration of its functions under this subchapter, including such recommendations as the Bureau deems necessary and appropriate. In addition, each report of the Bureau shall include its assessment of the extent to which compliance with this subchapter is being achieved, and a summary of the enforcement actions taken under section 1693o<sup>1</sup> of this title. In such report, the Bureau shall particularly address the effects of this subchapter on the costs and benefits to financial institutions and consumers, on competition, on the introduction of new technology, on the operations of financial institutions, and on the adequacy of consumer protection.

(b) In the exercise of its functions under this subchapter, the Bureau may obtain upon request the views of any other Federal agency which, in the judgment of the Bureau, exercises regulatory or supervisory functions with respect to any class of persons subject to this subchapter.

(Pub. L. 90-321, title IX, §921, formerly §918, as added Pub. L. 95-630, title XX, §2001, Nov. 10, 1978, 92 Stat. 3740; amended Pub. L. 97-375, title II, §209(a), Dec. 21, 1982, 96 Stat. 1825; renumbered §919, Pub. L. 111-24, title IV, §401(1), May 22, 2009, 123 Stat. 1751; renumbered §920, renumbered §921, and amended Pub. L. 111-203, title X, §§1073(a)(3), 1075(a)(1), 1084(1), July 21, 2010, 124 Stat. 2060, 2068, 2081.)

**Editorial Notes**

**REFERENCES IN TEXT**

For effective date of this subchapter, referred to in subsec. (a), see section 921 of Pub. L. 90-321, set out as an Effective Date note under section 1693 of this title.

Section 1693o of this title, referred to in subsec. (a), was in the original “section 917 of this title”, and was translated as meaning section 918 of title I of Pub. L. 90-321 to reflect the probable intent of Congress and the renumbering of section 917 of title I of Pub. L. 90-321 as section 918 by Pub. L. 111-24, title IV, §401(1), May 22, 2009, 123 Stat. 1751.

**CODIFICATION**

Renumbering of section 918 of Pub. L. 90-321 as section 919 by section 401(1) of Pub. L. 111-24 was executed prior to the renumberings of section 919 of Pub. L. 90-321 as section 920 and then as section 921 by sections 1073(a)(3) and 1075(a)(1) of Pub. L. 111-203 as the probable intent of Congress, notwithstanding section 403 of Pub. L. 111-24, set out as an Effective Date note under section 1693l-1 of this title and section 4 of Pub. L. 111-203, set out as an Effective Date note under section

<sup>1</sup> See References in Text note below.

5301 of Title 12, Banks and Banking, which provided that the renumbering by Pub. L. 111-24 was effective 15 months after May 22, 2009, and the renumberings by Pub. L. 111-203 were effective 1 day after July 21, 2010.

#### PRIOR PROVISIONS

Two prior sections 921 of Pub. L. 90-321 were renumbered section 922 and are classified to sections 1693q and 1693r of this title.

Another prior section 921 of Pub. L. 90-321 was renumbered section 923 and is classified as an Effective Date note under section 1693 of this title.

#### AMENDMENTS

2010—Pub. L. 111-203, §1084(1), substituted “Bureau” for “Board” wherever appearing.

1982—Subsec. (a). Pub. L. 97-375 struck out requirement that the Attorney General make a report on the same terms as the Board, and that such report also contain an analysis of the impact of this subchapter on the operation, workload, and efficiency of the Federal courts, and substituted “necessary and appropriate” for “necessary or appropriate”.

#### Statutory Notes and Related Subsidiaries

##### EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by section 1084(1) of Pub. L. 111-203 effective on the designated transfer date, see section 1100H of Pub. L. 111-203, set out as a note under section 552a of Title 5, Government Organization and Employees.

#### § 1693q. Relation to State laws

This subchapter does not annul, alter, or affect the laws of any State relating to electronic fund transfers, dormancy fees, inactivity charges or fees, service fees, or expiration dates of gift certificates, store gift cards, or general-use prepaid cards, except to the extent that those laws are inconsistent with the provisions of this subchapter, and then only to the extent of the inconsistency. A State law is not inconsistent with this subchapter if the protection such law affords any consumer is greater than the protection afforded by this subchapter. The Bureau shall, upon its own motion or upon the request of any financial institution, State, or other interested party, submitted in accordance with procedures prescribed in regulations of the Bureau, determine whether a State requirement is inconsistent or affords greater protection. If the Bureau determines that a State requirement is inconsistent, financial institutions shall incur no liability under the law of that State for a good faith failure to comply with that law, notwithstanding that such determination is subsequently amended, rescinded, or determined by judicial or other authority to be invalid for any reason. This subchapter does not extend the applicability of any such law to any class of persons or transactions to which it would not otherwise apply.

(Pub. L. 90-321, title IX, §922, formerly §919, as added Pub. L. 95-630, title XX, §2001, Nov. 10, 1978, 92 Stat. 3741; renumbered §920 and amended Pub. L. 111-24, title IV, §§401(1), 402, May 22, 2009, 123 Stat. 1751, 1754; renumbered §921, renumbered §922, and amended Pub. L. 111-203, title X, §§1073(a)(3), 1075(a)(1), 1084(1), July 21, 2010, 124 Stat. 2060, 2068, 2081.)

#### Editorial Notes

##### CODIFICATION

Another section 922 of Pub. L. 90-321 is classified to section 1693r of this title.

Renumbering of section 919 of Pub. L. 90-321 as section 920 by section 401(1) of Pub. L. 111-24 was executed prior to the renumberings of section 920 of Pub. L. 90-321 as section 921 and then as section 922 by sections 1073(a)(3) and 1075(a)(1) of Pub. L. 111-203 as the probable intent of Congress, notwithstanding section 403 of Pub. L. 111-24, set out as an Effective Date note under section 1693-1 of this title and section 4 of Pub. L. 111-203, set out as an Effective Date note under section 5301 of Title 12, Banks and Banking, which provided that the renumbering by Pub. L. 111-24 was effective 15 months after May 22, 2009, and the renumberings by Pub. L. 111-203 were effective 1 day after July 21, 2010.

##### PRIOR PROVISIONS

A prior section 922 of Pub. L. 90-321 was renumbered section 923 and is classified as an Effective Date note under section 1693 of this title.

##### AMENDMENTS

2010—Pub. L. 111-203, §1084(1), substituted “Bureau” for “Board” wherever appearing.

2009—Pub. L. 111-24, §402, inserted “dormancy fees, inactivity charges or fees, service fees, or expiration dates of gift certificates, store gift cards, or general-use prepaid cards,” after “electronic fund transfers.”

#### Statutory Notes and Related Subsidiaries

##### EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by section 1084(1) of Pub. L. 111-203 effective on the designated transfer date, see section 1100H of Pub. L. 111-203, set out as a note under section 552a of Title 5, Government Organization and Employees.

##### EFFECTIVE DATE OF 2009 AMENDMENT

Amendment by Pub. L. 111-24 effective 15 months after May 22, 2009, see section 403 of Pub. L. 111-24, set out as an Effective Date note under section 1693-1 of this title.

#### § 1693r. Exemption for State regulation

The Bureau shall by regulation exempt from the requirements of this subchapter any class of electronic fund transfers within any State if the Bureau determines that under the law of that State that class of electronic fund transfers is subject to requirements substantially similar to those imposed by this subchapter, and that there is adequate provision for enforcement.

(Pub. L. 90-321, title IX, §922, formerly §920, as added Pub. L. 95-630, title XX, §2001, Nov. 10, 1978, 92 Stat. 3741; renumbered §921, Pub. L. 111-24, title IV, §401(1), May 22, 2009, 123 Stat. 1751; renumbered §922 and amended Pub. L. 111-203, title X, §§1073(a)(3), 1084(1), July 21, 2010, 124 Stat. 2060, 2081.)

#### Editorial Notes

##### CODIFICATION

Another section 922 of Pub. L. 90-321 is classified to section 1693q of this title.

Renumbering of section 920 of Pub. L. 90-321 as section 921 by section 401(1) of Pub. L. 111-24 was executed prior to the renumbering of section 921 of Pub. L. 90-321 as section 922 by section 1073(a)(3) of Pub. L. 111-203 as the probable intent of Congress, notwithstanding section 403 of Pub. L. 111-24, set out as an Effective Date note under section 1693-1 of this title and section 4 of