



## **NLBMDA ALERT: Ask Your Representative to Support Credit/Debit Card "Swipe Fee" Assistance for Retailers**

### **Issue:**

The Senate recently passed financial institution regulatory reform that included an important provision for retailers. The credit/debit card amendment, offered by Sen. Durbin (D-IL), sets new rules on the interchange or "swipe fees" that banks and credit card companies charge retailers.

The measure does three things:

- 1.) Directs the Federal Reserve to regulate that banks and credit card companies set fees that are "reasonable and proportional" to the cost of processing transactions;
- 2.) Allows retailers to set minimum purchase amounts; and
- 3.) Allows retailers to provide benefits to customers who use cheaper forms of payment.

These important protections for retailers and consumers will help control the costs you incur for accepting credit card and debit card payments. The Durbin amendment was adopted in the Senate with the strong bipartisan support of nearly two-thirds of the Senate (64-33).

The Senate-passed bill is now being reconciled with a House-passed bill that did not include these provisions. Please contact your Representative today and ask him/her to support the Senate-passed credit/debit card "swipe fee" language.

**[Click here to send an email to your Representative today!](#)**

If your Representative is on the conference committee - the group of legislators charged with negotiating a final bill - please also place a call to their office to emphasize the importance of this issue to your business.

Conference Committee Members from Texas:

Joe Barton (R-TX), Jeb Hensarling (R-TX), Lamar Smith (R-TX).

Be sure to thank the senators and representatives who have already cosponsored the legislation.

**Legislators can be reached through the Capitol Switchboard at 202-224-3121.**

For more information on this issue, visit [www.unfaircreditcardfees.com](http://www.unfaircreditcardfees.com) or contact Colleen Levine at [colleen@dealer.org](mailto:colleen@dealer.org).