

HCS HB 83 -- AUTOMATED TELLER MACHINE FOREIGN ACCOUNT SURCHARGES

SPONSOR: Wells (Nolte)

COMMITTEE ACTION: Voted "do pass by consent" by the Committee on Financial Institutions by a vote of 16 to 0.

This substitute specifies that an agreement to operate or share an automated teller machine (ATM) cannot prohibit the owner or operator of the machine from imposing an access fee or surcharge on an individual conducting a transaction using a foreign bank account that is not otherwise prohibited by federal or state law. Currently, foreign banks, trust companies, or credit unions may charge fees but domestic ones cannot.

FISCAL NOTE: No impact on state funds in FY 2012, FY 2013, and FY 2014.

PROPOSERS: Supporters say that the bill will help banks recover ATM fees that they cannot currently collect and will help to keep customer costs down.

Testifying for the bill were Representative Nolte; Missouri Bankers Association; and Missouri Credit Union Association.

OPPOSERS: There was no opposition voiced to the committee.