

ASSEMBLY CONCURRENT RESOLUTION No. 78

STATE OF NEW JERSEY

INTRODUCED MAY 13, 1996

By Assemblywoman HECK and Assemblyman BATEMAN

1 A CONCURRENT RESOLUTION memorializing the Congress and President of
2 the United States to enact legislation prohibiting the imposition of a certain
3 electronic fund transfer fee.

4
5 WHEREAS, State and federally chartered financial institutions (banks, savings
6 banks, savings and loan associations and credit unions) have put
7 considerable emphasis on the use by customers of automated teller
8 machine (ATM) cards, rather than carrying cash; and

9 WHEREAS, Many of the largest financial institutions are trying to convince
10 customers to use ATMs more and to visit their branches less, so branches
11 can be closed and operating costs can be cut; and

12 WHEREAS, Most financial institutions already charge a fee to certain of their
13 customers when they use an ATM owned by another financial institution or
14 independent company; and

15 WHEREAS, Under considerable pressure, VISA, which operates the VISA
16 U.S.A's Plus network connecting the ATMs of thousands of banks, has
17 reversed its policy and agreed to permit financial institutions using the Plus
18 network to charge their customers the access fee the financial institutions
19 are charged for using the Plus network; now, therefore,

20
21 BE IT RESOLVED by the General Assembly of the State of New Jersey
22 (the Senate concurring):

23
24 1. The Congress and the President of the United States are respectfully
25 memorialized to enact legislation which prohibits the imposition of a fee by a
26 person other than the financial institution which holds the account of the
27 customer when a consumer accesses an electronic terminal operated by that
28 person.

29
30 2. Duly authenticated copies of this resolution, signed by the Speaker of
31 the General Assembly and attested by the Clerk of the General Assembly, and
32 signed by the President of the Senate and attested by the Secretary of the
33 Senate, shall be forwarded to the President of the United States and the
34 presiding officers of the United States Senate and the House of
35 Representatives, and to each of the

1 members of the Congress of the United States elected from the State of New
2 Jersey.

3

4

5

STATEMENT

6

7 This concurrent resolution memorializes the Congress and President of the
8 United States to enact legislation to prohibit the imposition of a certain
9 electronic fund transfer fee.

10

11

12

13

14 Memorializes U.S. Congress and President to prohibit the imposition of a
15 certain electronic fund transfer fee.