

ASSEMBLY FINANCIAL INSTITUTIONS AND INSURANCE
COMMITTEE

STATEMENT TO

ASSEMBLY CONCURRENT RESOLUTION No. 68

STATE OF NEW JERSEY

DATED: MARCH 31, 2021

The Assembly Financial Institutions and Insurance Committee reports favorably Assembly Concurrent Resolution No. 68.

This concurrent resolution respectfully urges the President and Congress of the United States to enact legislation, similar to Assembly Bill No. 1728, introduced in the General Assembly of the State of New Jersey in the 2020-2021 legislative session, to require federally-regulated depository institutions to provide periodic paper account statements to elder adults without charge.

Some banking customers have become accustomed to “online banking,” but many banking customers that are seniors do not own or customarily operate computers and electronic devices, and therefore are unable to easily obtain electronic statements. This resolution calls upon the federal government to enact legislation to require federally-regulated depository institutions to provide periodic paper account statements to elder adults without charge.

This resolution was pre-filed for introduction in the 2020-2021 session pending technical review. As reported, the resolution includes the changes required by technical review, which has been performed.