

**ASSEMBLY CONCURRENT  
RESOLUTION No. 68**

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**STATE OF NEW JERSEY  
219th LEGISLATURE**

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PRE-FILED FOR INTRODUCTION IN THE 2020 SESSION

**Sponsored by:**

**Assemblywoman ANGELA V. MCKNIGHT**

**District 31 (Hudson)**

**Assemblyman JAMEL C. HOLLEY**

**District 20 (Union)**

**Assemblyman JOE DANIELSEN**

**District 17 (Middlesex and Somerset)**

**Co-Sponsored by:**

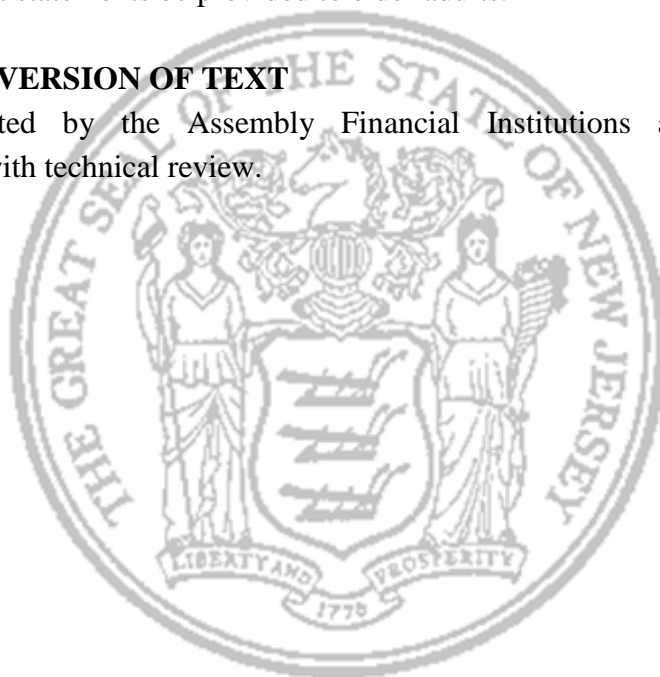
**Assemblywoman Murphy**

**SYNOPSIS**

Urges President and Congress of United States to enact legislation requiring paper account statements be provided to elder adults.

**CURRENT VERSION OF TEXT**

As reported by the Assembly Financial Institutions and Insurance Committee with technical review.



**(Sponsorship Updated As Of: 5/5/2021)**

1   **A CONCURRENT RESOLUTION** respectfully urging the President and  
2   Congress of the United States to enact legislation requiring  
3   federally-regulated depository institutions to provide paper  
4   account statements to elder adults.

5  
6   **WHEREAS**, Traditionally, many banks and other depository institutions  
7   provided customers with monthly paper statements for checking  
8   and savings accounts, but in recent years many of these banks and  
9   other depository institutions have begun charging customers a fee  
10   for paper statements; and

11   **WHEREAS**, While federal law requires National banks to provide  
12   periodic statements in certain circumstances, federal law currently  
13   permits banks to charge customers a fee for paper statements; and

14   **WHEREAS**, Some customers have become accustomed to “online  
15   banking,” but many banking customers that are seniors do not own  
16   or customarily operate computers and electronic devices, and  
17   therefore are unable to easily obtain electronic statements; and

18   **WHEREAS**, In response to this problem, Assembly Bill No. 1728,  
19   introduced in the General Assembly of the State of New Jersey in  
20   the 2020-2021 legislative session, would require, with respect to  
21   any account held by an elder adult, State-regulated depository  
22   institutions to mail periodic account statements in paper form to the  
23   account holder without charge, but due to federal preemption of  
24   state laws in this area, in the case of federally-regulated depository  
25   institutions, the State cannot prohibit such fees for paper  
26   statements; and

27   **WHEREAS**, Therefore, this resolution calls upon the President and  
28   Congress of the United States to enact legislation, similar to  
29   Assembly Bill No. 1728, to require federally-regulated depository  
30   institutions to provide periodic paper account statements to elder  
31   adults without charge; now, therefore,

32  
33    **BE IT RESOLVED** *by the General Assembly of the State of New*  
34   *Jersey (the Senate concurring):*

35  
36    1. This concurrent resolution respectfully urges the President  
37   and Congress of the United States to enact legislation, similar to  
38   Assembly Bill No. 1728, requiring federally-regulated depository  
39   institutions to provide periodic paper account statements to elder  
40   adults without charge.

41  
42    2. Copies of this resolution, as filed with the Secretary of State,  
43   shall be transmitted by the Clerk of the General Assembly or the  
44   Secretary of the Senate to the President of the United States and to  
45   each member of the United States Congress.