

104TH CONGRESS
1ST SESSION

H. R. 1312

To establish a freeze on bank fees for accounts held by average taxpayers.

IN THE HOUSE OF REPRESENTATIVES

MARCH 23, 1995

Ms. WATERS introduced the following bill; which was referred to the
Committee on Banking and Financial Services

A BILL

To establish a freeze on bank fees for accounts held by
average taxpayers.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Freeze on Bank Fees
5 Act of 1995”.

6 **SEC. 2. FREEZE ON BANK FEES OF AVERAGE TAXPAYERS.**

7 Section 18 of the Federal Deposit Insurance Act (12
8 U.S.C. 1828) is amended by adding at the end the follow-
9 ing new subsection:

10 “(s) FREEZE ON BANK FEES FOR AVERAGE TAX-
11 PAYERS.—

1 “(1) IN GENERAL.—During the 2-year period
2 beginning on the date of the enactment of the
3 Freeze on Bank Fees Act of 1995, no insured depos-
4 itory institution may impose any fee of any sort on
5 any average taxpayer account in an amount in ex-
6 cess of the amount imposed for such fee, if any, as
7 of such date of enactment.

8 “(2) AVERAGE TAXPAYER ACCOUNT DE-
9 FINED.—For purposes of this subsection, the term
10 ‘average taxpayer account’ means any transaction
11 account held by any person other than a corporation
12 in which the average daily balance (determined on a
13 monthly basis) does not exceed \$3,000.”.

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