

SB 773 -- AUTOMATED TELLER MACHINE FOREIGN ACCOUNT SURCHARGES

SPONSOR: Dempsey (Smith, 14)

COMMITTEE ACTION: Voted "do pass by consent" by the Committee on Financial Institutions by a vote of 12 to 0.

This bill allows an owner or operator of an automated teller machine (ATM) to charge an access fee or surcharge to an individual conducting a transaction using a foreign bank account. Currently, foreign banks may charge fees, but domestic ones cannot.

FISCAL NOTE: No impact on state funds in FY 2011, FY 2012, and FY 2013.

PROPOSERS: Supporters say that the bill will put foreign and domestic banks on an equal level in regards to charging access fees to people using a foreign bank account.

Testifying for the bill were Senator Dempsey; Missouri Bankers Association; and Missouri Credit Union Association.

OPPOSERS: There was no opposition voiced to the committee.