The New York City Council

City Hall
New York, NY 10007

Legislation Details

File #:	Res 0511-2004	**Version:**	*	**Name:**	Federal Reserve Board to issue guidelines "bounce protection".
Type:	Resolution			**Status:**	Filed
				In control:	Committee on Consumer Affairs
On agenda:	8/12/2004				
Enactment date:				**Enactment #:**	

Title: Resolution deploring banks and other financial institutions that encourage economically vulnerable consumers to overdraw on their checking accounts by promoting short-term, high-cost “bounce protection” that increases bank profits by generating excessive fees, and calling upon the Federal Reserve Board to issue guidelines requiring such services to be subject to the Truth in Lending Act, amongst other consumer protections.

Sponsors:

Indexes:

Attachments:

Date	Ver.	Action By	Action	Result
8/12/2004	*	City Council	Introduced by Council	
8/12/2004	*	City Council	Referred to Comm by Council	
12/31/2005	*	City Council	Filed (End of Session)	

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