

## ***Legislative & Regulatory Alert***

To: EFTA Members

From: Dennis Ambach, Senior Director, Government Relations

Date: December 21, 2011

Subject: Senator Menendez Reintroduces Prepaid Card Legislation

Sen. Robert Menendez (D-NJ) has again introduced legislation (S. 2030) to ban most fees associated with prepaid cards. As you may recall, Sen. Menendez introduced a similar bill at the end of 2010. The fact that he reintroduced this legislation shows his desire to pursue this during the next session.

Follow this [link](#) to a press release from Sen. Menendez's office which includes a brief summary of the bill. S. 2030 has been referred to the Senate Banking Committee. Sen. Richard Durbin (D-IL) is an original cosponsor.

I will provide more detail on this subject during our next Legislative and Regulatory Council conference call. I anticipate the call will occur in late January or early February. Congress is expected to reconvene on January 24, but the payroll tax dispute has everyone guessing at this writing.

Happy Holidays to everyone.