



To: EFTA Members

From: Kurt Helwig, President & CEO
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Date: June 27, 2012

Subject: HFSC Unanimously Approves ATM Signage Bill

Earlier today, the House Financial Services Committee unanimously approved H.R. 4367 to eliminate the unnecessary and duplicative dual ATM fee disclosure requirement. The Committee passed the bill by voice vote and no amendments were offered.

Much of the Committee discussion highlighted our coalition position statements. For example, Chairman Spencer Bachus (R-AL) used the words "redundant", "bipartisan", and "common sense" in his opening statement. Ranking Member Barney Frank (D-MA) offered his total support for the bill and stated he saw "no sense in the dual fee requirement". Representative Maxine Waters (D-CA) said "we need regulations that work and this bill will help shield smaller ATM deployers from expensive litigation costs."

After the markup we discussed strategy and next steps with the bill's author Congressman Blaine Luetkemeyer (R-MO) and his senior policy advisor Chris Brown, and thanked them for their leadership on this issue.

Rep. Luetkemeyer expressed to us the sense of the Committee that the bill be brought to the House floor as quickly as possible and perhaps as soon as the completion of the July 4th recess.

Chairman Bachus and Ranking Member Frank both supported having a recorded vote when the bill is brought to the House floor. Given the unanimous support of the HFSC, they anticipate overwhelming passage.

Once the less than 30 minute markup was completed, Representative Frank thanked Chairman Bachus for presiding over "my favorite markup in all my years on the Committee."

We will continue to monitor the situation and will let you know when the bill will be scheduled for Floor consideration.