

From: Joe Lally
Subject: Reg I I - Debit card Interchange

Comments:

Submitter Info:

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Organization Name: self

I am opposed to "the Durbin Debit Amendment" @ .12 cents per transaction because it is a form of price fixing by gov mandate without adequate economic review. It is not economic because it does not evaluate the cost to the banks to set up debit card procedures. It does not evaluate that benefits are not passed onto the consumer. The stated reduction is not expressed as a percent but as a fixed number that does not evaluate future inflation. It does not evaluate the future economic slowdown to the nation's growth in general. I am opposed to Senator Durbin responding to his economic benefactor Walgreen at the expense of true nationwide growth.