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Comments:

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Comments:

Finally! A bill that meaningfully benefits small business owners. Interchange fees are one of the most convoluted means for extracting money that have ever been devised - there are literally dozens of them based on what type of card is being used. As a small business owner, merchant banking fees are my second largest expense behind payroll. This bill regulates only the interchange fees. Fees which are nearly impossible to reduce below 1.6% of the transaction amount. It does not address all the other fees imposed by banks on debit transactions which effectively double the interchange fee. Fees the banks will continue to extract. I've read a lot about how the big banks will suffer if this bill is enacted - what about the small businesses that have suffered for years as a result of the greed on behalf of the big banks! It's about time Congress did something for the people who pay their salaries, rather than for the deep-pocketed bankers who pay the lobbyists to influence votes!!!!!!!