			SB10-188
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	NO F	ISCAL IM	PACT
Drafting Number:	LLS 10-0982	Date:	March 25, 2010
Prime Sponsor(s):	Sen. Penry; Morse	Bill Status:	Senate Business, Labor and Technology
	Rep. Ferrandino	Fiscal Analyst:	Sara McPhee (303-866-4782)
TITLE: CON	ICERNING A PROHI	BITION AGAINS'	Γ THE IMPOSITION OF A SURCHARGE

FOR A DEBIT CARD TRANSACTION.

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Summary of Legislation

The bill amends the Consumer Credit Code by adding debit cards to the provision prohibiting retailers from assessing a surcharge on any credit card transaction. The bill takes effect August 11, 2010, if the General Assembly adjourns on May 12, 2010, as scheduled, and no referendum petition is filed.

Assessment

The bill is assessed as having no fiscal impact. The fiscal note assumes that retailers will comply with the law. The Attorney General's office investigates any complaints for violations of the Consumer Credit Code. It receives about 10 complaints annually concerning surcharges on credit cards. The fiscal note assumes that the bill will generate a similar number of complaints and that the investigations can be absorbed within existing resources.

Departments Contacted

Law Judicial Revenue