

ASSEMBLY, No. 4337

STATE OF NEW JERSEY 219th LEGISLATURE

INTRODUCED JULY 2, 2020

Sponsored by:

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SYNOPSIS

Concerns certain fees for credit card usage during state of emergency.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 7/16/2020)

1 **AN ACT** concerning credit card fees and supplementing Title 56 of
2 the Revised Statutes.

4 **BE IT ENACTED** *by the Senate and General Assembly of the State*
5 *of New Jersey:*

7 1. a. As used in this section:

8 “Electronic payment system” means an entity, which is not a
9 national bank, that directly, or through licensed members,
10 processors or agents, provides the proprietary services,
11 infrastructure, and software that route information and data to
12 facilitate transaction authorization, clearance, and settlement, and
13 that merchants access in order to accept a brand of general-purpose
14 credit cards, charge cards, debit cards or store-valued cards as
15 payments for goods or services.

16 “Merchant” means a person or entity doing business in this State
17 which offers goods or services for sale in this State.

b. Whenever a public health emergency is declared by the Governor pursuant to the “Emergency Health Powers Act,” P.L.2005, c.222 (C.26:13-1 et seq.) and is in effect, or a state of emergency is declared by the governor pursuant to P.L.1942, c.251 (C.App.A:9-33 et seq.) and is in effect, or both, no electronic payment system may, directly or through an agent, acquirer, processor or member of the system, impose a fee on a merchant for the manual entry of a credit card that is higher than the fee imposed for an electronic credit card transaction.

28 2. This act shall take effect immediately.

30

31 STATEMENT

33 This bill prohibits an electronic payment system from imposing a
34 fee on a merchant for the manual entry of a credit card that is higher
35 than the fee for an electronic credit card transaction. “Electronic
36 payment system” is defined as an entity, which is not a national
37 bank, that directly, or through licensed members, processors or
38 agents, provides the proprietary services, infrastructure, and
39 software that route information and data to facilitate transaction
40 authorization, clearance, and settlement, and that merchants access
41 in order to accept a brand of general-purpose credit cards, charge
42 cards, debit cards or store-valued cards as payments for goods or
43 services. “Merchant” is defined as a person or entity doing business
44 in this State which offers goods or services for sale in this State.
45 The provisions of the bill would be in effect during a state of
46 emergency declared by the governor.