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ABL Applauds Congress for Keeping Pro-Competitive Debit Card Swipe Fee Policy in Place

June 9, 2017 – Bethesda, MD – American Beverage Licenses (ABL) applauded the U.S. House of Representatives for voting to pass the Financial CHOICE Act, which keeps pro-competitive debit card swipe fee policies in place and aids retailers and consumers in the battle against excessive swipe fees.

“On behalf of the nearly 15,000 independent bar, tavern and package store owners ABL represents, I would like to thank members of Congress for their determined efforts during the legislative process to listen to the concerns of the beverage retailer community and support a bill that maintains laws that have helped level the debit card routing market, and takes into account runaway swipe fees,” said ABL Executive Director John Bodnovich.

The Financial CHOICE Act of 2017 (H.R. 10), sponsored by Rep. Jeb Hensarling (R-TX), Chairman of the House Financial Services Committee, was passed by the House on June 8, 2017 with a 233-186 vote. The bill received widespread attention as the initial draft included language that would have repealed the consumer and small business measures included in the Durbin Amendment. Repealing or weakening the swipe fee law would have removed competition from the debit routing market, and eliminated other reforms that have benefitted consumers by making transactions not only less expensive, but also more secure.

ABL members and state affiliates played an important role in this spring’s swipe fee debate, responding to ABL’s call to action and opposing the repeal of the Durbin Amendment. Their grassroots advocacy amplified the chorus of American retail businesses that was heard loud and clear across Capitol Hill.

“This is an important win for our members because it’s a bottom line issue that affects their businesses and their customers,” said Bodnovich. “An effort like this is a good reminder that beverage licensees will stand up for their interests on Capitol Hill and continue to play an important role in policy debates that affect their businesses.”

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About American Beverage Licensees: ABL is the preeminent national trade association for beverage alcohol retailers. Direct retail beverage alcohol sales in the United States generate as many as 1.94 million well-paying jobs. ABL’s thousands of on-premise and off-premise licensee members are independent and often family-owned establishments. The beverage retailing industry pays over \$25.3 billion in federal taxes and \$18.36 billion in state and local taxes. To learn more about ABL, visit www.ablusa.org.