HOUSE DOCKET, NO. 142 FILED ON: 1/11/2011

HOUSE . . . . . No. 275

The Commonwealth of Massachusetts

PRESENTED BY:

William N. Brownsberger

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying:

An Act relative to check overdrafts.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
William N. Brownsberger	☐ *[District]* ☐
John P. Fresolo	*16th Worcester*

HOUSE DOCKET, NO. 142 FILED ON: 1/11/2011

HOUSE . . . . . No. 275

By Mr. Brownsberger of Belmont, petition (accompanied by Bill, House, No. 275) of William N. Brownsberger and John P. Fresolo relative to fees and notification of overdrafts on checking accounts. Financial Services.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE
HOUSE
, NO. *872* OF 2009-2010.]

The Commonwealth of Massachusetts

An Act relative to check overdrafts.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1. Chapter 93 of the General Laws is hereby amended by inserting after section 40 A the following section:-

Section 40 B. Banks charging overdraft fees shall be limited 1 per day in an account. If the customer provides an email address or cell phone number, they shall notify the customer by text or email within 1 hour of any overdraft.

Banks shall provide customers with the option that the bank will not honor overdrafts and shall return such checks marked insufficient funds.