



May 20, 2025

Dear Senators:

As you proceed to debate and amendments to S.394, the GENIUS Act, National Taxpayers Union reiterates our **strong opposition** to the Credit Card Competition Act (CCCA), either as a standalone bill or as an amendment. [Reports indicate](#) that there may be an effort to force a vote on this misguided price control legislation and, while NTU does not take a position on the underlying bill, we believe that the potential amendment regarding credit card routing is not germane to cryptocurrency legislation. Should a roll call vote be taken on the CCCA, we urge you to vote no.

Though text is not public, we would expect an amendment to be similar to the legislation introduced in the last Congress that would direct the Federal Reserve to draft rules requiring credit cards issued in the United States to offer at least two unaffiliated payment network options for point-of-sale and online transactions. The bill is a backdoor price control, and an extension and expansion of the Durbin amendment enacted in the Dodd-Frank Wall Street Reform and Consumer Protection Act (P.L. 111-203). Dozens of conservative, consumer, and free market advocacy organizations [have historically opposed the CCRA](#).

As NTU has written in the past, “we believe the provisions would be incredibly damaging to taxpayers by implementing price controls and constricting the free competition of credit card processors. This bill would do little to nothing to dampen inflationary pressure on taxpayers and would in fact harm taxpayers’ access to critical credit card benefits and programs that many rely on, especially in times of need. The mandates in the legislation would also encourage merchants to divest from advanced payments networks in favor of cheaper, less secure, and less reliable alternatives. This would result in user data being at risk due to weakened cybersecurity for electronic payments putting the financial stability of millions of taxpayers at risk.”

Beyond the obvious government overreach into businesses’ affairs, the CCCA will ultimately harm consumers. It will most certainly destroy many benefits and perks that consumers have come to love from their credit cards, and result in several harmful changes including: higher annual fees, lower credit access, lower cash back rewards, and lower rewards points and redemption overall. The consequences will be no different than the last time Congress interfered with interchange mechanics. At a time when credit card balances are at all time highs, and Americans can ill afford further squeezes to their spending power, the CCRA should be rejected by the Senate.

As you consider regulation to America’s cryptocurrency industry, we urge you not to attach more regulatory burdens to America’s payments network. We urge you to oppose the CCCA or similar legislation should it come up for a vote.