



ICBA Capital Summit

April 29–May 1, 2026 | Washington, D.C.

ICBA Legislative Update: Credit Card Rate Caps

Overview:

Proposals from the Executive Branch and in Congress would cap credit card interest rates at 10 percent. ICBA and community banks strongly oppose rate caps or other government price controls that would curtail credit availability to American consumers, especially low- and middle-income consumers.

Legislation:

The 10 Percent Credit Card Interest Rate Cap Act

(H.R. 1944/S. 381) has been introduced by Reps. Alexandria Ocasio-Cortez (D-NY) and Anna Paulina Luna (R-FL) in the House and Senators Bernie Sanders (D-VT), Josh Hawley (R-MO), Jeff Merkley (D-OR) and Kirsten Gillibrand (D-NY) in the Senate.

KEY TALKING POINTS

- Support including “Strengthening Community Banks’ Role in Housing,” Title VI of House-passed bill, in the final House-Senate bill, The 21st Century ROAD to Housing Act (H.R. 6644).
- Support the Main St. Capital Access Act.
- These bills would provide meaningful regulatory and capital relief and promote tiered regulation to strengthen community banks to better serve their communities.

For up-to-date information on cosponsorship of these bills, see this link.

