

July 11, 2016

The Honorable Jeb Hensarling  
House of Representatives  
Chairman, Financial Services Committee  
2129 Rayburn House Office Building  
Washington, DC 20515

The Honorable Randy Neugebauer  
House of Representatives  
Chairman, Subcommittee on Financial Institutions and Consumer Credit  
2129 Rayburn House Office Building  
Washington, DC 20515

Dear Chairmen Hensarling and Neugebauer:

We are writing to urge you to reconsider legislation to repeal financial reforms that are critical to U.S. businesses and our customers. The debit card fee and rule reforms prescribed in Section 1075 of the Wall Street Reform and Consumer Protection Act have provided significant relief to Main Street businesses from anti-free market practices employed by global credit and debit card brands.

As cornerstones in the business community, we are staunch supporters of free enterprise, and generally do not support any market intervention unless markets are not functioning efficiently. Credit and debit card acceptance is a prime example of a non-functioning marketplace.

In an age where electronic payments have become virtually ubiquitous, very few businesses can choose not to accept credit and debit cards and still remain competitive. This dynamic has enabled global card brands to leverage a business model whereby they can change the rules of card acceptance at any moment. In many instances, these rule changes constitute an enormous free market intrusion and overstep by limiting the flexibility of card acceptors to make decisions about how to best run their businesses and serve their customers.

The competitive gap between international and U.S. payment card acceptors is growing every day that the U.S. market fails to move toward a more transparent, equitable, and free market for card acceptance. There are several reforms still needed in the credit card marketplace to improve payment acceptance as the United States continues to adopt new and innovative ways to pay in the mobile and e-commerce spaces. Debit card reforms have been a major step in the right direction, and any removal of those reforms would be a monumental step in the wrong direction for U.S. businesses and consumers.

Our undersigned companies oppose any efforts to repeal debit card fee and rule reforms, including the recently introduced legislation (H.R. 5465) to dismantle the substantial progress debit reforms have made in correcting in part an otherwise non-functioning, and largely non-transparent card acceptance marketplace in the United States. We strongly urge you to reconsider the inclusion of any debit reform repeal language with your committee's ongoing efforts to modify the current financial regulatory landscape, and encourage you to remove Section 335 from the Financial CHOICE Act. Existing debit card fee reforms matter a great deal to our individual businesses.

Sincerely,

6040 LLC  
7-Eleven, Inc.  
Ace Energy  
Aloha Petroleum, Ltd.  
Alon USA  
AMC Entertainment Inc.  
American Airlines  
Andronico's Community Markets  
Appleseed IGA  
Barnes & Noble Education  
B&B Theatres  
Bealls Inc.  
Best Buy Co., Inc.  
Boscov's Department Store LLC  
Bow Tie Cinemas  
BrandsMart USA  
Broadway Truck Stops  
Brookshire's  
Casey's General Stores, Inc.  
Celebration! Cinema  
Cinemagic Stadium Theaters  
Cinemark USA, Inc.  
Columbiana Foods, Inc.  
The Convenience Group, LLC  
CST Brands, Inc.  
Cumberland Farms, Inc.  
CVS Health  
Davis Oil Company  
Deluxe Truck Stop  
Detroit Travel Center  
Dhaliwal & Associates, Inc.  
Dillard's, Inc.

Encore Franchises, LLC  
E-Z Mart Stores, Inc.  
Fast Food Stores  
Fausto's Food Palace, LLC  
Fiesta Foods  
Foot Locker, Inc.  
Fresh by Brookshire's  
Friedman's Freshmarkets  
Gate Petroleum Company  
GCM The Big Store  
GE Foodland, Inc.  
Georgia Theatre Company  
Giant Eagle, Inc.  
Goetz Companies  
Goody Goody Liquors, Inc.  
Greater Chicago I-55 Truck Plaza  
Harkins Theatres  
Harps Food Stores, Inc.  
The Home Depot  
The Hub Convenience Stores, LLC  
The Hub Restaurant Group, LLC  
JCPenny  
J&T Business Management  
Jubit Corporation  
Kenly 95 Petro  
The Kent Companies  
Kings Liquors, Inc.  
Knowlan's Super Markets dba Festival Foods  
Kohl's Department Stores, Inc.  
The Kroger Co.  
Kum & Go  
Kwik Chek Food Stores  
Kwik Trip  
L Brands  
Liberty Petroleum Distributors  
Longhorn Liquor  
Lowe's  
Lynchburg College Campus Store  
Mackenthun's Supermarkets, Inc.  
Malco Theatres  
MAPCO  
Martin's Supermarkets  
The Markets, LLC.  
Maverick, Inc.

Metropolitan Theatres Corp.  
Nelson Coleman Jewelers  
Nordstrom  
Old Port Card Works  
Old Port Candy  
Pacific/ArcLight Cinemas  
Pilot Flying J Travel Centers  
Potash Markets  
Premiere Cinema Corp.  
Publix  
Puckett Food Stores, Inc.  
RaceTrac  
Ralston Discount Liquor  
Red Lobster  
Regal Entertainment Group  
Ricker's  
Roselynn Inc.  
Quik Trip  
QVC, Inc.  
Sapp Bros. Travel Centers, Inc.  
Sears  
Sheetz, Inc.  
ShowBiz Cinemas  
Southern Theatres  
Southwest Airlines  
Spec's Wines, Spirits & Finer Foods  
Speedway LLC  
The Spinx Company  
Spring Market  
Sprint Food Stores, Inc.  
Square One Markets Inc.  
Super 1 Foods  
Target  
TravelCenters of America  
Twin Liquors  
Varsity Bookstore  
Verc Enterprises  
Village Commons Bookstore  
Walla Walla's Harvest Foods  
Walmart  
Wakefern Food Corp.  
Wawa, Inc.  
WB Liquors of Texas  
White's Travel Center LLC

Wingert's Food Center  
Wray's Food & Drug

CC: House Leadership  
Members of the United States House of Representatives