



441 G St. N.W.
Washington, DC 20548

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June 26, 2026

The Honorable Tim Scott
Chairman
The Honorable Elizabeth Warren
Ranking Member
Committee on Banking, Housing, and Urban Affairs
United States Senate

The Honorable French Hill
Chairman
The Honorable Maxine Waters
Ranking Member
Committee on Financial Services
House of Representatives

Subject: *Department of the Treasury, Office of the Comptroller of the Currency: National Bank Non-Interest Charges and Fees*

Pursuant to section 801(a)(2)(A) of title 5, United States Code, this is our report on a major rule promulgated by the Department of the Treasury, Office of the Comptroller of the Currency (OCC) entitled "National Bank Non-Interest Charges and Fees" (RIN: 1557-AF54). We received the rule on April 29, 2026. It was published in the *Federal Register* on April 29, 2026. 91 Fed. Reg. 22989. The effective date of the rule is June 30, 2026.

According to OCC, this rule clarifies that national banks' power to charge non-interest charges and fees includes the power to assess, collect, impose, levy, receive, reserve, take, or otherwise obtain non-interest charges and fees, including interchange fees from credit and debit card operations. OCC also stated the rule explains that national banks may charge non-interest charges or fees, even when such charges and fees are set by or in consultation with third parties.

Enclosed is our assessment of OCC's compliance with the procedural steps required by section 801(a)(1)(B)(i) through (iv) of title 5 with respect to the rule. If you have any questions about this report or wish to contact GAO officials responsible for the evaluation work relating to the subject matter of the rule, please contact me (202) 512-8156.

A handwritten signature in black ink that reads "Shirley A. Jones". The signature is written in a cursive, flowing style.

Shirley A. Jones
Managing Associate General Counsel

Enclosure

cc: Elizabeth K. Small
Counsel
Office of the Comptroller of the Currency

REPORT UNDER 5 U.S.C. § 801(a)(2)(A) ON A MAJOR RULE
ISSUED BY THE
DEPARTMENT OF THE TREASURY,
OFFICE OF THE COMPTROLLER OF THE CURRENCY
ENTITLED
“NATIONAL BANK NON-INTEREST CHARGES AND FEES”
(RIN: 1557-AF54)

(i) Cost-benefit analysis

In its submission to us, the Department of the Treasury, Office of the Comptroller of the Currency (OCC) indicated that it prepared an analysis of the costs and benefits of this rule. In the rule, OCC stated the rule will result in significant cost savings and imposes no direct costs on affected OCC-supervised institutions. See 91 Fed. Reg. 22989, 22994 (Apr. 29, 2026).

(ii) Agency actions relevant to the Regulatory Flexibility Act (RFA), 5 U.S.C. §§ 603–605, 607, and 609

OCC stated that the Act’s requirements relating to initial and final regulatory flexibility analyses are inapplicable to this rule. 91 Fed. Reg. at 22993. OCC explained that the Act applies only to rules for which an agency publishes a general notice of proposed rulemaking, but OCC is not issuing a notice of proposed rulemaking because it determined for good cause that general notice and opportunity for public comment are impracticable under 5 U.S.C. § 553(b)(B). *Id.* However, OCC also stated it believes the rule will not have a significant economic impact on a substantial number of small entities. *Id.* at 22994.

(iii) Agency actions relevant to sections 202–205 of the Unfunded Mandates Reform Act of 1995, 2 U.S.C. §§ 1532–1535

OCC stated it did not prepare a written statement regarding this rule under section 202 of the Act. 91 Fed. Reg. at 22994. Observing that the Act is inapplicable to final rules for which a general notice of proposed rulemaking was not published, OCC explained it is not issuing a notice of proposed rulemaking as it determined for good cause that general notice and opportunity for public comment are impracticable under 5 U.S.C. § 553(b)(B). *Id.* OCC further stated that the rule imposes no new mandates and thus will not require additional expenditure of \$193 million or more annually by any state, local, or tribal governments, in the aggregate, or by the private sector. *Id.*

(iv) Other relevant information or requirements under acts and executive orders

Administrative Procedure Act, 5 U.S.C. §§ 551 *et seq.*

OCC invoked the Act’s good cause exception at 5 U.S.C. § 553(b)(B), finding prior notice and public comment to be impracticable due to regulatory confusion and its potential consequences caused by a recent district court opinion, which concluded federal law does not preempt the Illinois Interchange Fee Prohibition Act (IFPA). 91 Fed. Reg. at 22992. According to OCC, the rule will provide certainty that the IFPA is preempted with respect to national banks before it goes into effect and therefore help prevent the imminent negative effects of the IFPA’s

application to national banks. *Id.* OCC also stated it invited public comment on the rule and intends to issue a final rule as soon as possible. *Id.*

Paperwork Reduction Act (PRA), 44 U.S.C. §§ 3501–3520

OCC stated that this rule does not create any new or revise any existing collections of information and, therefore, no PRA submissions to the Office of Management and Budget will be made regarding the rule. 91 Fed. Reg. at 22993.

Statutory authorization for the rule

OCC promulgated this rule pursuant to sections 1 *et seq.*, 25b, 29, 71, 71a, 92, 92a, 93, 93a, 95(b)(1), 371, 371d, 481, 484, 1462a, 1463, 1464, 1465, 1818, 1828, 3102(b), and 5412(b)(2)(B) of title 12, United States Code.

Executive Order No. 12866 (Regulatory Planning and Review)

OCC stated that the Office of Information and Regulatory Affairs has determined that this rule is significant under the Order. 91 Fed. Reg. at 22994.

Executive Order No. 13132 (Federalism)

OCC indicated in its submission to us that the Order is not applicable to this rule.