

May 15, 2003

**Subcommittee on Financial Institutions and Consumer Credit**

**SUBCOMMITTEE ACTION REPORT**

On Wednesday, May 14, 2003, the Subcommittee on Financial Institutions and Consumer Credit met in open session and considered the following measure:

**H.R. 1474, CHECK CLEARING FOR THE 21<sup>st</sup> CENTURY, was approved for full Committee consideration with an amendment.**

The following amendments were considered:

An amendment in the nature of a substitute by Mr. Bachus, no. 1, making several technical changes to the bill, was AGREED TO by a voice vote.

An amendment to the amendment in the nature of a substitute by Mr. Davis of Alabama, no. 1a, clarifying that a bank customer would not be required to produce a substitute check when requesting a correction of a bank error, was AGREED TO by a voice vote.

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The Subcommittee adjourned subject to the call of the Chair.