



Credit Card Competition Act (CCCA) of 2026

Introduced by: Senators Peter Welch (D-Vt.); Dick Durbin (D-Ill.); Roger Marshall (R-Kan.)

Led in the House by: Representatives Lance Gooden (R-TX-05); Zoe Lofgren (D-CA-18)

Background:

American consumers are worried about inflation and rising prices, and credit card swipe fees are part of the problem. The Visa-Mastercard duopoly controls over 80% of the U.S. credit card network market—more than 576 million cards—and every time a Visa or Mastercard credit card is swiped, around 2-3% is deducted out of the transaction amount the merchant actually receives. In 2023 alone, Visa, Mastercard, and their card-issuing banks charged merchants over [\\$100 billion](#) in credit card fees. These fees are passed on to consumers in the form of higher prices on everything from gas to groceries, and the fees keep going up.

Market competition helps keep fees in check, but Visa and Mastercard have structured their networks to avoid competitive market pressures on their fees. It's a take-it-or-leave-it system, and it is difficult for any merchant to stay in business without accepting cards from the Visa-Mastercard duopoly. Increased marketplace competition is long-overdue and crucial to toppling the duopoly-dominated credit card system and lowering costs for businesses and consumers.

Legislation:

The *Credit Card Competition Act of 2026* would enhance credit card competition and choice in order to reduce excessive credit card fees by requiring the largest credit-card issuing financial institutions in the country—those with assets over \$100 billion—to enable at least two credit card networks to be used on their credit cards instead of just one. The bill would also require that financial institutions utilize at least one network other than the Visa-Mastercard duopoly. This increased competition and choice between networks would incentivize better service, lower costs, and foster innovation in the debit network market to help hold down fees.

The vast majority of banks and credit unions in the country—all but the biggest 30 or so—would not be subject to the bill's requirement to add a second credit card network. Cards where the network is itself the card issuer (such as American Express and Discover cards) would not be required to add a second network (though AmEx and Discover could serve as a second network on other banks' cards). Further, the bill would not force banks to add any particular network to their cards. Rather, banks would select which second network to add, as they currently do for debit cards, based on the merits and value that networks offer. By adding a second network to credit cards, networks would have incentive to hold down their merchant fees and encourage merchants to route transactions over their network instead of the Visa-Mastercard duopoly network.