

[Banking and Finance Law Daily Wrap Up, CREDIT, DEBIT AND GIFT CARDS—Marshall, Durbin reintroduce Credit Card Competition Act, \(Jan. 14, 2026\)](#)

Banking and Finance Law Daily Wrap Up

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By Kathleen Bianco, J.D.

Revived legislation aims to put an end to the Visa-Mastercard duopoly.

Senators Roger Marshall (R-Kan.) and Dick Durbin (D-Ill.) have introduced legislation reviving a 2023 bill that effectively expired when no Congressional action was taken. The [Credit Card Competition Act of 2026](#) is intended to promote greater competition in credit card routing networks and reduce costs for merchants and consumers. [According to the sponsors](#), the bill would reduce merchant costs by requiring large card issuing banks to enable at least two unaffiliated networks on their cards. This change would give retailers more routing options and reduce swipe fees. The reintroduced legislation has the support of President Donald Trump.

“Americans are struggling with everyday purchases like groceries and gas, and credit card swipe fees inflate those already exorbitant prices,” said Durbin. “By bringing real competition to credit card networks, which is currently dominated by the Visa-Mastercard duopoly, we can reduce swipe fees and hold down costs for Main Street merchants and their customers. Let’s pass the Credit Card Competition Act as soon as possible.”

The sponsors frame the measure as a pro consumer, pro competition reform intended to curb what they describe as entrenched market power in the credit card payments system. Currently Visa and Mastercard are the main players in the credit card market, and they have consistently refused to negotiate fair terms with Main Street merchants, leading to American families paying nearly \$1,200 in swipe fees annually.

“The average American family is being ripped off by Big Banks, who profit billions from swipe fees while hardworking Americans pay the price. It’s time to bring real competition to a credit card network market dominated by Visa and Mastercard—and drive down the cost of everyday goods,” said Marshall.

Opposition. Industry groups, however, strongly oppose the bill. Banking and credit union associations argue that imposing network routing mandates would harm consumers and small businesses by weakening fraud protections, reducing rewards programs, and increasing operational costs. In a [joint statement](#), the groups warn that the proposal risks unintended consequences that could ripple throughout the card payments ecosystem.

Companies: American Bankers Association; America’s Credit Unions; Association of Military Banks of America; Bank Policy Institute; Community Development Bankers Association; Consumer Bankers Association; Defense Credit Union Council; Electronic Payments Coalition; Independent Community Bankers of America; National Bankers Association

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