



June 17, 2025

## ILLINOIS GOVERNOR APPROVES INTERCHANGE LAW DELAY

On Monday, Illinois Governor J.B. Pritzker signed HB742, which officially delays the effective date of the Interchange Fee Prohibition Act ("IFPA") until July 1, 2026. [See our ALERT of June 5, 2025](#). The initial effective date for the IFPA was July 1, 2025, which was quickly approaching even as federal litigation over the legality of the statute is ongoing. The extension of the effective date will allow litigation to continue without requiring card issuers and networks to prematurely comply with the controversial statute.

As previously reported, while Illinois has pushed the effective date of its interchange ban, other states have introduced bills which would ban "credit card swipe fees" to varying extents. Additionally, Senators Dick Durbin (D-IL) and Roger Marshall (R-KS) have been attempting to pass a federal bill to regulate credit card interchange fees; however, that bill has failed to gain traction in the Senate. Most recently, Senator Marshall sought to attach the bill language as an amendment to the GENIUS Act (regulating stablecoins), but was prevented by Senate procedure.

We will continue to monitor the status of the interchange bills and report on further developments.

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