

SENATE CONCURRENT RESOLUTION NO. 4041

Introduced by

Senator T. Mathern

Representative Kliniske

1 A concurrent resolution directing the Legislative Council to study the financial impact of credit
2 card fees imposed on public institutions of higher education and the social effects of credit card
3 debt on young adults.

4 **WHEREAS**, North Dakota State University reported it incurred credit card fees for
5 accepting payments by credit cards exceeding \$95,000 in the year 2000 and there are 10 other
6 state-funded universities with credit card fee expenses in this state; and

7 **WHEREAS**, revenue acquired from tuition and fees, room and board, telephone, and
8 other miscellaneous expenses at North Dakota public institutions of higher education in the year
9 2000 was \$4,785,304, in which 97.38 percent of collected revenue was paid by credit card
10 transactions; and

11 **WHEREAS**, the state of Kansas and its Board of Regents banned the use of credit
12 cards after reporting that the taxpayer was subsidizing an estimated \$850,000 per year; and

13 **WHEREAS**, in addition to any financial impact credit card fees may be imposing on our
14 state's economy, there also may be a social impact on the students, regressing their
15 opportunities for future growth due to credit card debt; and

16 **WHEREAS**, with the increase of combined credit card and student loan debt, more
17 students may be dropping out of school without a degree and more students may be leaving the
18 state to seek higher paying jobs; and

19 **WHEREAS**, a detailed study of the financial impact of credit card fees could determine
20 the financial burdens on North Dakota public institutions of higher education and North Dakota
21 taxpayers;

22 **NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF NORTH DAKOTA, THE**
23 **HOUSE OF REPRESENTATIVES CONCURRING THEREIN:**

24 That the Legislative Council study the financial impact of credit card fees imposed on
25 public institutions of higher education and the social effects of credit card debt on young

1 adults; and

2 **BE IT FURTHER RESOLVED**, that the Legislative Council report its findings and

3 recommendations, together with any legislation necessary to implement the recommendations,

4 to the Fifty-eighth Legislative Assembly.