



**EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503**

March 26, 2025
(Senate)

STATEMENT OF ADMINISTRATION POLICY

**S.J. Res. 18 – Joint Resolution Providing for Congressional Disapproval of the Rule
Submitted by the Consumer Financial Protection Bureau Relating to “Overdraft Lending:
Very Large Financial Institutions”**
(Sen. Scott, R-SC, and 16 cosponsors)

The Administration supports passage of S.J. Res. 18, a joint resolution providing for congressional disapproval of the rule issued by the Consumer Financial Protection Bureau (CFPB) on December 30, 2024, relating to “Overdraft Lending: Very Large Financial Institutions.”

This rule, issued as a midnight regulation in the final days of the previous Administration, would result in six million consumers facing higher fees and more bounced checks. It also limits consumer choice by depriving Americans of the option to choose overdraft services to meet short-term liquidity needs, forcing them into higher-cost financial products. Overturning this rule would advance this Administration’s deregulatory agenda.

If S.J. Res. 18 were presented to the President in its current form, his senior advisors would recommend that he sign it into law.

* * * * *