



**STATEMENT FOR THE RECORD BEFORE THE COLORADO SENATE
JUDICIARY COMMITTEE ON HB25-1282: PAYMENT CARD NETWORK
PRACTICES & FEES**

April 14, 2025
Hunter Nelson, Colorado Director
Small Business Majority

Thank you, Chair Gonzales and members of the Committee:

My name is Hunter Nelson and I'm the Colorado Director for Small Business Majority, a small business advocacy organization with a mission to empower America's diverse entrepreneurs to build a thriving and equitable economy. I'm pleased to provide testimony on HB25-1282, legislation that would prohibit payment credit card networks from charging certain predatory swipe fees and engaging in certain predatory swipe fee practices.

In 2024, big banks raked in [\\$187.2 billion](#) in credit and debit card swipes. According to the Merchants Payments Coalition, Visa and Mastercard control more than 80% of the U.S. credit card market and fix fees to enrich themselves and mega-banks like JP Morgan Chase, Wells Fargo, Bank of America and Citi. With every swipe, they charge a 2-3% fee, which has increased since the pandemic. Swipe fees are one of merchants' [highest](#) operating costs after labor, and they are hard for small businesses to absorb. This drives up prices for consumers, costing the average family nearly [\\$1,200](#) a year.

This legislation would drive healthy competition while protecting small business owners from increasingly costly swipe fees. It would prohibit payment card networks from engaging in certain fee-setting and data usage practices that could unfairly impact merchants and consumers. Additionally, it would restrict interchange fees, preventing networks from requiring merchants to accept all cards from a specific issuer, and limits fees on charitable contributions.

We urge you to pass HB25-1282 to reduce unfair credit card processing fees, lowering costs for Colorado small business owners and consumers.

Sincerely,

Hunter Nelson
Colorado Director
Small Business Majority