

Press Release



President's Competition Council Focuses on Resort Fees, TV Cancellation Fees, and Other Existential Crises

PAULINA ENCK | FEBRUARY 3, 2023

The President's Competition Council met for the fourth time February 1 to assess its progress and announce new measures on credit card late fees, excessive ticket fees, and mobile application competition. In a new insight, AAF's Thomas Wade, Jeffrey Westling, and Fred Ashton walk through the potential harm to consumers such measures could cause.

Key points:

- The Consumer Financial Protection Bureau has announced a new proposed rule to decrease “excessive” credit card fees and other “junk” fees. This action continues to ignore that these fees are legal revenue streams approved by banking regulators; moreover, the rule's estimated impact would be less than half a percent of total household spending.
- President Biden called upon Congress to pass a “Junk Fee Prevention Act” that would crack down on ticketing fees, resort and destination fees, and certain airline fees, and would eliminate “exorbitant” early cancellation fees; such an action could result in reduced transparency and increased costs.
- The National Telecommunications and Information Administration released a report on the state of competition in the mobile app market that argues two dominant stores harm competition by acting as gatekeepers; this report largely downplays or simply ignores the benefits that come with exclusive app stores and the security risks that opening access to devices can present.

[Read the analysis](#)