

Letter to editor: South Carolina families can't afford more loss



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In the last month, an op-ed by Richard Hunt has been published in media outlets nationwide - including The Times and Democrat in Orangeburg. The piece is about a critical bill I've been following in Washington, D.C. Maybe you have heard of it: the Credit Card Competition Act.

Like many things created by lifetime politicians in D.C., it initially sounds good. But underneath the shiny title are mandates and regulations that will tie up businesses here in Sumter County and around the state.

The proposed bill would let the Federal Reserve control credit cards and how businesses operate them. This would take power from the hands of our local banks, credit unions and businesses and give it to bureaucrats.

The bill's particulars will also change how the whole system operates - and crush a key benefit many people rely on: rewards. The study highlighted in the op-ed said tourist regions would be the hardest hit. Credit card rewards are one way people pay to see our state. Even people traveling from one country to another may use rewards to book a hotel or cashback to save up for a trip. Lake Marion is a popular destination here in our county.

If travel to our state slows, our economy slows. To me, these aren't just numbers in a study. It's the number of families already worried about the job market and who can't afford another hit.

I hope Sen. Scott and Sen. Graham oppose this type of bill. We should be making D.C. smarter, not bigger.

CLAUDE WHEELER

Sumter