

1 **SENATE FLOOR VERSION**

February 8, 2017

2 **AS AMENDED**

3 SENATE BILL NO. 547

By: Scott

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5
6 **[fees on transactions - international transactions -**
7 **Oklahoma Tax Commission - General Revenue Fund -**
8 **codification - effective date]**
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10 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

11 SECTION 1. NEW LAW A new section of law to be codified
12 in the Oklahoma Statutes as Section 2-108a of Title 63, unless there
13 is created a duplication in numbering, reads as follows:

14 A. In addition to any fee that may be required by law for money
15 transmission, transmitter or wire transmitter transactions, any
16 licensee of a money transmission, transmitter or wire transmitter
17 business pursuant to the Oklahoma Financial Transaction Reporting
18 Act and their delegates shall collect a fee of Ten Dollars (\$10.00)
19 for each transaction not in excess of Five Hundred Dollars (\$500.00)
20 and in addition to such fee an amount equal to one percent (1%) of
21 the amount in excess of Five Hundred Dollars (\$500.00) on every
22 international wire transaction for persons that do not present valid
23 personal identification. The fees assessed in this section and
24 identification requirements shall not apply to transactions where

1 money debited is from an account held by the requestor of a transfer
2 of a banking institution authorized to do business in this state or
3 any business entity authorized by law to do business in this state.

4 B. The fee prescribed by subsection A of this section shall be
5 remitted quarterly to the Oklahoma Tax Commission on such forms as
6 the Commission may prescribe for such purpose. All required forms
7 and remittances shall be filed with the Tax Commission not later
8 than the fifteenth day of the month following the close of each
9 calendar quarter.

10 C. The Tax Commission shall apportion all revenues derived from
11 the fee to the General Revenue Fund.

12 D. The Tax Commission shall be afforded all provisions
13 currently under law to enforce the provisions of subsection B of
14 this section. If a licensee fails to file reports or fails to remit
15 the fee authorized by subsection B of this section, the Tax
16 Commission shall have the authority pursuant to Section 212 of Title
17 68 of the Oklahoma Statutes to suspend the license of the licensee
18 and its delegates. A notification of the suspension shall also be
19 sent to the State Banking Commissioner. The licensee and its
20 delegates may not reapply for a license until all required reports
21 have been filed and all required fee amounts have been remitted.

22 E. Upon request from the Tax Commission, the State Banking
23 Commissioner may make a claim against the surety bond of the
24 licensee on behalf of the State of Oklahoma.

1 F. For purposes of this section, "valid personal
2 identification" means an unexpired state-issued driver license,
3 permit or temporary permit or identification card issued by the
4 Department of Public Safety, or any unexpired federally-issued
5 document from the United States Customs and Immigration Service
6 authorizing a lawful presence.

7 SECTION 2. This act shall become effective November 1, 2017.

8 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS
9 February 8, 2017 - DO PASS AS AMENDED

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