

AN ACT

relating to the applicability of state law governing funds transfers to certain remittance transfers.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 4A.108, Business & Commerce Code, is amended to read as follows:

Sec. 4A.108. RELATIONSHIP TO ELECTRONIC FUND TRANSFER ACT [~~EXCLUSION OF CONSUMER TRANSACTIONS GOVERNED BY FEDERAL LAW~~].

(a) Except as provided in Subsection (b), this [~~This~~] chapter does not apply to a funds transfer any part of which is governed by the Electronic Fund Transfer Act, 15 U.S.C. Sec. 1693 et seq., as amended from time to time.

(b) This chapter applies to a funds transfer that is a remittance transfer as defined in the Electronic Fund Transfer Act (15 U.S.C. Sec. 1693o-1), as amended from time to time, unless the remittance transfer is also an electronic fund transfer as defined in the Electronic Fund Transfer Act (15 U.S.C. Sec. 1693a), as amended from time to time.

(c) In a funds transfer to which this chapter applies, in the event of an inconsistency between the applicable provision of this chapter and an applicable provision of the Electronic Fund Transfer Act, the applicable provision of the Electronic Fund Transfer Act governs to the extent of the inconsistency.

SECTION 2. This Act takes effect September 1, 2013.

President of the Senate

Speaker of the House

I hereby certify that S.B. No. 230 passed the Senate on March 13, 2013, by the following vote: Yeas 31, Nays 0.

Secretary of the Senate

I hereby certify that S.B. No. 230 passed the House on April 25, 2013, by the following vote: Yeas 133, Nays 3, two present not voting.

Chief Clerk of the House

Approved:

Date

Governor