

By: Fallon

H.B. No. 4120

A BILL TO BE ENTITLED

AN ACT

relating to money transmissions sent to destinations outside the United States; authorizing a fee.

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

SECTION 1. Subtitle Z, Title 3, Finance Code, is amended by adding Chapter 279 to read as follows:

CHAPTER 279. MONEY TRANSMISSION FEE

SUBCHAPTER A. GENERAL PROVISIONS

Sec. 279.001. DEFINITIONS. In this chapter:

(1) "Money transmission" has the meaning assigned by Section 151.301.

(2) "Money transmission business" means a person engaging in money transmission as a service or for profit.

SUBCHAPTER B. FEE ON CERTAIN MONEY TRANSMISSIONS

Sec. 279.051. FEE ON CERTAIN TRANSMISSIONS TO FOREIGN DESTINATIONS. (a) A money transmission business shall charge a fee on a money transmission for an individual that originates in this state and is transmitted to a destination outside of the United States unless the individual presents proof that the individual is a United States citizen or is lawfully present in the United States, including by showing:

(1) the individual's birth certificate indicating that the individual is a United States citizen;

(2) a document issued by the United States government

1 indicating that the individual:

2 (A) is a United States citizen; or

3 (B) is not a United States citizen but is
4 lawfully present in the United States;

5 (3) a current driver's license or personal
6 identification card issued to the individual by the Department of
7 Public Safety or a similar document issued to the individual by an
8 agency of another state; or

9 (4) the individual's social security card.

10 (b) The amount of the fee is 10 percent of the total amount
11 sent by the money transmission.

12 (c) The money transmission business shall:

13 (1) collect the fee from the individual directing or
14 requesting the business to make the transmission; and

15 (2) remit the fee to the comptroller at the times and
16 in the manner prescribed by the comptroller.

17 (d) The comptroller shall deposit the revenue received
18 under this section to the credit of the border security account
19 established under Section 279.052.

20 Sec. 279.052. BORDER SECURITY ACCOUNT. The border security
21 account is an account in the general revenue fund. Money in the
22 account may be appropriated only to the Department of Public Safety
23 or the Texas National Guard to provide funding for border security
24 efforts in this state.

25 SECTION 2. The fees imposed under Subchapter B, Chapter
26 279, Finance Code, as added by this Act, apply only to money
27 transmissions that occur on or after October 1, 2015.

1 SECTION 3. This Act takes effect immediately if it receives
2 a vote of two-thirds of all the members elected to each house, as
3 provided by Section 39, Article III, Texas Constitution. If this
4 Act does not receive the vote necessary for immediate effect, this
5 Act takes effect September 1, 2015.