

1 STATE OF OKLAHOMA

2 1st Session of the 56th Legislature (2017)

3 SENATE BILL 547

By: Scott

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6 AS INTRODUCED

7 An Act relating to fees on transactions; requiring
8 collection of fee for international transactions by
9 certain business entities; requiring payment of fee
10 by certain persons; providing exceptions; directing
11 money collected to be remitted to Oklahoma Tax
12 Commission by certain date; directing apportionment
13 to the General Revenue Fund; providing enforcement
14 method for the Tax Commission; authorizing the State
15 Banking Commissioner to make certain claim; defining
16 term; providing for codification; and providing an
17 effective date.

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24 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

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

A. In addition to any fee that may be required by law for money
transmission, transmitter or wire transmitter transactions, any
licensee of a money transmission, transmitter or wire transmitter
business pursuant to the Oklahoma Financial Transaction Reporting
Act and their delegates shall collect a fee of Ten Dollars (\$10.00)
for each transaction not in excess of Five Hundred Dollars (\$500.00)

1 and in addition to such fee an amount equal to one percent (1%) of
2 the amount in excess of Five Hundred Dollars (\$500.00) on every
3 international wire transaction for persons that do not present valid
4 personal identification. The fees assessed in this section and
5 identification requirements shall not apply to transactions where
6 money debited is from an account held by the requestor of a transfer
7 of a banking institution authorized to do business in this state or
8 any business entity authorized by law to do business in this state.

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

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

17 D. The Tax Commission shall be afforded all provisions
18 currently under law to enforce the provisions of subsection B of
19 this section. If a licensee fails to file reports or fails to remit
20 the fee authorized by subsection B of this section, the Tax
21 Commission shall have the authority pursuant to Section 212 of Title
22 68 of the Oklahoma Statutes to suspend the license of the licensee
23 and its delegates. A notification of the suspension shall also be
24 sent to the State Banking Commissioner. The licensee and its

1 delegates may not reapply for a license until all required reports
2 have been filed and all required fee amounts have been remitted.

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

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

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

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