

1 STATE OF OKLAHOMA

2 2nd Session of the 52nd Legislature (2010)

3 SENATE BILL 2298

By: Bingman

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6 AS INTRODUCED

7 An Act relating to public health and safety; amending  
8 Section 11, Chapter 442, O.S.L. 2009 (63 O.S. Supp.  
9 2009, Section 2-503.1j), which relates to money and  
10 wire transmissions; designating exceptions to  
transaction fee; authorizing request of transaction  
records in course of investigation; and providing an  
effective date.

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

14 SECTION 1. AMENDATORY Section 11, Chapter 442, O.S.L.  
15 2009 (63 O.S. Supp. 2009, Section 2-503.1j), is amended to read as  
16 follows:

17 Section 2-503.1j. A. Any Except as provided in subsection B of  
18 this section, any licensee of a money transmission, transmitter or  
19 wire transmitter business pursuant to the Oklahoma Financial  
20 Transaction Reporting Act and their delegates shall collect a fee of  
21 Five Dollars (\$5.00) for each transaction not in excess of Five  
22 Hundred Dollars (\$500.00) and in addition to such fee an amount  
23 equal to one percent (1%) of the amount in excess of Five Hundred  
24 Dollars (\$500.00).

1        B. The wire transaction fee prescribed by subsection A of this  
2 section is subject to the following exceptions:

3        1. Transactions originating outside Oklahoma are not subject to  
4 the wire transaction fee;

5        2. Transactions between individuals and businesses registered  
6 with the Secretary of State of Oklahoma or another state in the  
7 United States or between individuals and utility companies licensed  
8 by the Oklahoma Corporation Commission, in which the money being  
9 transferred is for a good or service not otherwise prohibited by  
10 state or federal statute for a traceable debt, are not subject to  
11 the wire transaction fee;

12        3. Transactions originating through an Internet service and  
13 paid for with a debit card, credit card, or ACH transfer are not  
14 subject to the wire transaction fee;

15        4. Transactions originating through a telephone service and  
16 paid for with a debit card, credit card, or ACH transfer are not  
17 subject to the wire transaction fee;

18        5. Transactions originating from a kiosk or customer-operated  
19 Internet station on the property or business location of the  
20 delegate or licensee and paid for with a debit card, credit card, or  
21 ACH transfer are not subject to the wire transaction fee;

22        6. Entities otherwise exempted from Money Service Business  
23 Licensing pursuant to the Oklahoma Financial Transaction Reporting  
24 Act are not subject to the wire transaction fee;

1        7. The sale and servicing of prepaid debit cards and stored  
2 value cards are not subject to the wire transaction fee;

3        8. The sale of money orders and travelers checks is not subject  
4 to the wire transaction fee; and

5        9. Check cashing transactions and deferred presentment  
6 transactions are not subject to the wire transaction fee.

7        C. The fee prescribed by subsection A of this section shall be  
8 remitted quarterly to the Oklahoma Tax Commission on such forms as  
9 the Commission, with the assistance of the Oklahoma State Bureau of  
10 Narcotics and Dangerous Drugs Control, may prescribe for such  
11 purpose. All required forms and remittances shall be filed with the  
12 Tax Commission not later than the fifteenth day of the month  
13 following the close of each calendar quarter.

14        ~~C.~~ D. The ~~Oklahoma~~ Tax Commission shall apportion all revenues  
15 derived from the fee to the Drug Money Laundering and Wire  
16 Transmitter Revolving Fund.

17        ~~D.~~ E. Every licensee and ~~their~~ its delegates shall post a  
18 notice on a form prescribed by the Director of the Oklahoma State  
19 Bureau of Narcotics and Dangerous Drugs Control that notifies  
20 customers that upon filing an individual income tax return with  
21 either a valid social security number or a valid taxpayer  
22 identification number the customer shall be entitled to an income  
23 tax credit equal to the amount of the fee paid by the customer for  
24 the transaction.

1       ~~E.~~ F. The ~~Oklahoma~~ Tax Commission shall be afforded all  
2 provisions currently under law to enforce the provisions of  
3 subsection B of this section. If a licensee fails to file reports  
4 or fails to remit the fee authorized by subsection B of this  
5 section, the ~~Oklahoma~~ Tax Commission shall have the authority  
6 pursuant to Section 212 of Title 68 of the Oklahoma Statutes to  
7 suspend the license of the licensee and its delegates. A  
8 notification of the suspension shall also be sent to the State  
9 Banking Commissioner and the Director of the Oklahoma State Bureau  
10 of Narcotics and Dangerous Drugs Control. The licensee and its  
11 delegates may not reapply for a license until all required reports  
12 have been filed and all required fee amounts have been remitted.

13       ~~F.~~ G. Upon request from the ~~Oklahoma~~ Tax Commission, the State  
14 Banking Commissioner may make a claim against the surety bond of the  
15 licensee on behalf of the State of Oklahoma.

16       ~~G.~~ H. The Oklahoma State Bureau of Narcotics and Dangerous  
17 Drugs Control and its attorneys may assist the ~~Oklahoma~~ Tax  
18 Commission in conducting audits and the prosecution and/or seeking  
19 of legal remedies to ensure compliance with this act.

20       I. The Oklahoma State Bureau of Narcotics and Dangerous Drugs  
21 Control, in the course of the investigation of a crime within its  
22 jurisdiction, may request copies of the transaction records of any  
23 licensee or its delegate. The licensee or delegate shall produce  
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1 copies of its transaction records within seven (7) business days of  
2 receiving a written request for records.

3 SECTION 2. This act shall become effective November 1, 2010.

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