

**COMMITTEE AMENDMENT**

HOUSE OF REPRESENTATIVES

State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB2393 \_\_\_\_\_  
Of the printed Bill

Page \_\_\_\_\_ Section \_\_\_\_\_ Lines \_\_\_\_\_  
Of the Engrossed Bill

By striking the Title, the Enacting Clause, the entire bill, and by  
inserting in lieu thereof the following language:

**AMEND TITLE TO CONFORM TO AMENDMENTS**

Adopted: \_\_\_\_\_

Amendment submitted by: Leslie Osborn

\_\_\_\_\_

\_\_\_\_\_  
Reading Clerk

STATE OF OKLAHOMA

1st Session of the 56th Legislature (2017)

PROPOSED COMMITTEE  
SUBSTITUTE  
FOR  
HOUSE BILL NO. 2393

By: Osborn (Leslie) and Wallace  
of the House

and

David and Fields of the  
Senate

PROPOSED COMMITTEE SUBSTITUTE

An Act relating to electronic financial transactions;  
Amending 63 O.S. 2011, Section 2-503.1j, which  
relates to money transmission transactions; providing  
for imposition of fee on transactions involving the  
Internet and certain telephone transfers; providing  
exception; providing for apportionment of revenues  
derived from certain transactions to the State Public  
Safety Fund; excluding transactions involving certain  
financial institutions; excluding transactions  
related to payment for tangible personal property;  
providing an effective date; and declaring an  
emergency.

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

SECTION 1. AMENDATORY 63 O.S. 2011, Section 2-503.1j, is  
amended to read as follows:

Section 2-503.1j A. ~~Any~~ Except as provided by subsections I  
and J of this section, any licensee of a money transmission,

1 transmitter or wire transmitter business pursuant to the Oklahoma  
2 Financial Transaction Reporting Act and their delegates shall  
3 collect a fee of Five Dollars (\$5.00) for each money transmission  
4 transaction conducted by such licensee under the Oklahoma Financial  
5 Transaction Reporting Act not in excess of Five Hundred Dollars  
6 (\$500.00) and in addition to such fee an amount equal to one percent  
7 (1%) of the amount in excess of Five Hundred Dollars (\$500.00).

8 B. The fee imposed pursuant to subsection A of this section  
9 shall be collected regardless of whether the money transmission  
10 transaction is conducted at a physical location in the State of  
11 Oklahoma or otherwise, and except as otherwise provided by this  
12 subsection, shall include but not be limited to Internet and  
13 telephone transfers conducted through a debit card, credit card or  
14 ACH transfer. The fee shall not be imposed for transactions using  
15 the Internet or telephone transfers conducted through a debit card,  
16 credit card or ACH transfer unless the destination for the  
17 transmitted funds is located outside the United States.

18 ~~B.~~ C. The fee prescribed by subsection A of this section shall  
19 be remitted quarterly to the Oklahoma Tax Commission on such forms  
20 as the Commission, with the assistance of the Oklahoma State Bureau  
21 of Narcotics and Dangerous Drugs Control, may prescribe for such  
22 purpose. All required forms and remittances shall be filed with the  
23 Tax Commission not later than the fifteenth day of the month  
24 following the close of each calendar quarter.

1       ~~C.~~ D. The Oklahoma Tax Commission shall apportion ~~all~~:

2       1. revenues Revenues derived from the fee prescribed by  
3 subsection A of this section imposed upon transactions conducted at  
4 a physical location and not involving the Internet or telephone  
5 transfers to the Drug Money Laundering and Wire Transmitter  
6 Revolving Fund; and

7       2. Revenues derived from the fee prescribed by subsection A of  
8 this section imposed upon transactions using the Internet or  
9 telephone transfers if the destination of the funds is located  
10 outside the United States to the State Public Safety Fund created in  
11 Section 2-147 of Title 47 of the Oklahoma Statutes.

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

19       ~~E.~~ F. The Oklahoma Tax Commission shall be afforded all  
20 provisions currently under law to enforce the provisions of  
21 subsection B of this section. If a licensee fails to file reports  
22 or fails to remit the fee authorized by subsection B of this  
23 section, the Oklahoma Tax Commission shall have the authority  
24 pursuant to Section 212 of Title 68 of the Oklahoma Statutes to

1 suspend the license of the licensee and its delegates. A  
2 notification of the suspension shall also be sent to the State  
3 Banking Commissioner and the Director of the Oklahoma State Bureau  
4 of Narcotics and Dangerous Drugs Control. The licensee and its  
5 delegates may not reapply for a license until all required reports  
6 have been filed and all required fee amounts have been remitted.

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

10 ~~G.~~ H. The Oklahoma State Bureau of Narcotics and Dangerous  
11 Drugs Control and its attorneys may assist the Oklahoma Tax  
12 Commission in conducting audits and the prosecution and/or seeking  
13 of legal remedies to ensure compliance with ~~this act~~ the Drug Money  
14 Laundering and Wire Transmitter Act.

15 I. The provisions of this section shall not be applicable to  
16 money transmission transactions conducted by a bank or credit union.

17 J. The provisions of this section shall not be applicable to  
18 money transmission transactions for a buyer's payment to acquire  
19 tangible or intangible personal property from the seller of such  
20 personal property.

21 SECTION 2. This act shall become effective July 1, 2017.

22 SECTION 3. It being immediately necessary for the preservation  
23 of the public peace, health or safety, an emergency is hereby  
24

1 declared to exist, by reason whereof this act shall take effect and  
2 be in full force from and after its passage and approval.

3

4 56-1-7767 MAH 04/27/17

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24