

Bill Summary
2nd Session of the 60th Legislature

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| Bill No.: | SB 1988 |
| Version: | INT |
| Request No. | 2356 |
| Author: | Sen. Guthrie |
| Date: | 01/23/2026 |

Bill Analysis

SB 1988 limits the transaction fee for wire transfers to only those transfers made outside of the United States. The measure also increases the fee from \$5.00 to \$20.00 for all transfers involving amounts of \$500.00 or less. The measure also increases the percentage collected for amounts exceeding \$500.00 from 1% to 4%. The measure also reauthorizes the sunset income tax credit for wire transfer fees paid.

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