

Bill Summary
2nd Session of the 60th Legislature

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.

Prepared by: Kalen Taylor