

House File 2750 - Introduced

HOUSE FILE 2750

BY COMMITTEE ON WAYS AND MEANS

(SUCCESSOR TO HF 601)

A BILL FOR

1 An Act relating to fees for wire transmissions, and related
2 income tax credits.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. NEW SECTION. 533C.1004 Wire transmission fees.

2 1. For purposes of this section, "*wire transmission*" means
3 money transmission by wire to or from locations abroad.

4 2. In addition to any other fee required by law for a wire
5 transmission, a licensee or the licensee's authorized delegate
6 shall collect from a customer a fee of five dollars for each
7 wire transmission equal to or less than five hundred dollars,
8 and in addition to such fee, if applicable, an amount equal to
9 two percent of the amount of the wire transmission in excess
10 of five hundred dollars.

11 3. The fees collected under subsection 2 shall be remitted
12 quarterly by the licensee or the licensee's authorized
13 delegate to the department of revenue in the form and manner
14 prescribed by the department of revenue, in consultation with
15 the department of public safety. All required forms and
16 remittances shall be filed with the department of revenue no
17 later than the fifteenth day of the month following the close
18 of each calendar quarter.

19 4. The department of revenue shall account for all fees
20 remitted under subsection 3 and pay ten percent of the same to
21 the office to combat human trafficking established in section
22 80.45, and deposit the remainder in the general fund of the
23 state.

24 5. *a.* The department of revenue, in consultation with the
25 department of public safety, shall enforce the provisions of
26 this section.

27 *b.* If a licensee or licensee's authorized delegate fails
28 to comply with subsection 3, the department of revenue shall
29 notify the superintendent who may suspend or revoke the
30 licensee's license under section 533C.901, and may issue an
31 order suspending or revoking the designation of an authorized
32 delegate under section 533C.902. Notification of a suspension
33 under this paragraph shall be delivered to the commissioner of
34 public safety.

35 *c.* Upon request by the department of revenue, the

1 superintendent may file a claim against the surety bond of the
2 licensee on behalf of the state.

3 EXPLANATION

4 The inclusion of this explanation does not constitute agreement with
5 the explanation's substance by the members of the general assembly.

6 This bill relates to fees for wire transmissions and related
7 income tax credits.

8 Under the bill, in addition to any other fee required by
9 law for a wire transmission, a licensee or the licensee's
10 authorized delegate shall collect a fee of \$5 for each wire
11 transmission equal to or less than \$500, and an additional fee
12 equal to 2 percent of any amount in excess of \$500. "Wire
13 transmission" is defined in the bill.

14 The fees shall be remitted by the licensee quarterly
15 to the department of revenue (department) in the form and
16 manner prescribed by the department in consultation with
17 the department of public safety. All required forms and
18 remittances shall be filed with the department no later than
19 the 15th day of the month following the close of each calendar
20 quarter. The department shall account for all fees remitted
21 and pay 10 percent of the same to the office to combat human
22 trafficking, and deposit the remainder in the general fund of
23 the state.

24 The department, in consultation with the department of
25 public safety, shall enforce the provisions of the bill. If a
26 licensee fails to comply with the bill, the department shall
27 notify the superintendent of banking who may suspend or revoke
28 the licensee's license, and may issue an order suspending
29 or revoking the designation of an authorized delegate.
30 Notification of a suspension shall be delivered to the
31 commissioner of public safety. Upon request by the department,
32 the superintendent may file a claim against the surety bond of
33 the licensee on behalf of the state.