



# 132nd MAINE LEGISLATURE

## FIRST REGULAR SESSION-2025

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Legislative Document

No. 1110

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H.P. 729

House of Representatives, March 18, 2025

### **An Act to Require Remittance Fees for Money Transmissions**

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Reference to the Committee on Health Coverage, Insurance and Financial Services suggested and ordered printed.

A handwritten signature in cursive script that reads "Robert B. Hunt".

ROBERT B. HUNT  
Clerk

Presented by Representative SMITH of Palermo.

Cosponsored by Representatives: BISHOP of Bucksport, COLLINS of Sidney, MINGO of Calais, PAUL of Winterport, SOBOLESKI of Phillips, WHITE of Guilford, WHITE of Ellsworth.

1 **Be it enacted by the People of the State of Maine as follows:**

2 **Sec. 1. 32 MRSA §6100-L, sub-§3** is enacted to read:

3 **3. Fee for money transmission.** A licensee or authorized delegate shall collect a fee  
4 of \$5 for each money transmission up to \$500 and an additional fee in an amount equal to  
5 3% of any amount in excess of \$500.

6 A. The licensee or authorized delegate shall remit all fees collected under this  
7 subsection on a form prescribed by the administrator to the administrator quarterly no  
8 later than the 15th day of the month following the end of each calendar quarter.

9 B. If the licensee or authorized delegate performs the duties under paragraph A on or  
10 before the remittance date under paragraph A, the licensee or authorized delegate is  
11 entitled to a discount in the amount equal to 0.75% of the fees collected for that  
12 calendar quarter under this subsection.

13 C. Notwithstanding section 6100-JJ, the administrator shall remit all fees collected  
14 under this subsection to the Treasurer of State to be deposited in the General Fund.

15 D. The sender of a money transmission is entitled to a state income tax credit equal to  
16 the amount of the fee paid by the sender for the money transmission upon filing a state  
17 individual income tax return with either a valid social security number or a valid tax  
18 identification number. The licensee or authorized delegate shall post the provisions of  
19 this paragraph in a publicly visible notice on the licensee's or authorized delegate's  
20 premises or on the licensee's or authorized delegate's publicly accessible website.

21 E. If a licensee or authorized delegate violates this subsection, the administrator may  
22 suspend or revoke the license of the licensee pursuant to section 6100-X and may  
23 suspend or revoke the designation of an authorized delegate pursuant to section 6100-Y  
24 until the licensee and the authorized delegate have filed all required forms and remitted  
25 to the administrator all fees collected under this subsection.

26 **Sec. 2. 32 MRSA §6100-X, sub-§1, ¶G,** as enacted by PL 2023, c. 662, §2, is  
27 amended to read:

28 G. The licensee is insolvent, suspends payment of its obligations or makes a general  
29 assignment for the benefit of its creditors; ~~or~~

30 **Sec. 3. 32 MRSA §6100-X, sub-§1, ¶H,** as enacted by PL 2023, c. 662, §2, is  
31 amended to read:

32 H. The licensee does not remove an authorized delegate after the administrator issues  
33 and serves upon the licensee a final order including a finding that the authorized  
34 delegate has violated this Act.; ~~or~~

35 **Sec. 4. 32 MRSA §6100-X, sub-§1, ¶I** is enacted to read:

36 I. The licensee violates the provisions of section 6100-L, subsection 3.

37 **Sec. 5. 32 MRSA §6100-Y, sub-§1, ¶E,** as enacted by PL 2023, c. 662, §2, is  
38 amended to read:

39 E. The competence, experience, character or general fitness of the authorized delegate  
40 or a person in control of the authorized delegate indicates that it is not in the public  
41 interest to permit the authorized delegate to provide money transmission; ~~or~~

