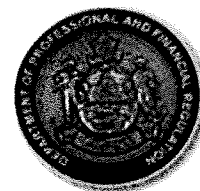




STATE OF MAINE  
DEPARTMENT OF PROFESSIONAL &  
FINANCIAL REGULATION BUREAU OF CONSUMER  
CREDIT PROTECTION



Janet T. Mills  
Governor

Linda Conti  
Superintendent

Joan F. Cohen  
Commissioner

**Testimony of Linda Conti  
Superintendent  
Bureau of Consumer Credit Protection  
Department of Professional and Financial Regulations  
In Opposition to LD 1110**

**“An Act to Require Remittance Fees for Money Transmissions”**

**Before the Committee on Health Coverage, Insurance and Financial  
Services**

**Tuesday, April 1, 2025; 1:00 P.M.**

Senator Bailey, Representative Gramlich and Members of the Committee on Health Coverage, Insurance and Financial Services, I am Linda Conti and I serve as the Superintendent of the Bureau of Consumer Credit Protection (BCCP).

This bill imposes a fee or tax on a sender who wires money via Western Union, for example, and other money transmitters licensed by the Bureau. Those who pay the tax and file a Maine income tax return can offset the fee against their state income tax liability.

I do not know if this will raise significant revenue. However, this service is typically used by the unbanked and the underbanked i.e. those who cannot afford bank accounts. It could have a disproportionate impact on lower income people who do not make enough money to pay income taxes, and on non-residents because they do not file income tax returns here.

Office Location: 76 Northern Avenue, Gardiner, Maine 04345  
Mailing Address: 35 State House Station, Augusta, Maine 04333  
Bureau of Consumer Credit Protection

[Phone: (207) 624-  
8527

TTY: Please Call Maine Relay 711

Consumer Assistance: 1-800-332-  
8529

Fax: (207) 624-7699

Thank you for your time and I would be happy to answer any questions now or at the work session.