

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 1158 Session of  
2022

INTRODUCED BY MASTRIANO, SCAVELLO, PHILLIPS-HILL AND STEFANO,  
MARCH 24, 2022

REFERRED TO BANKING AND INSURANCE, MARCH 24, 2022

AN ACT

1 Amending the act of September 2, 1965 (P.L.490, No.249),  
2 entitled "An act providing for the licensing and regulation  
3 of the business of transmitting money or credit for a fee or  
4 other consideration by the issuance of money orders, by the  
5 sale of checks or by other methods; conferring powers and  
6 duties upon the Department of Banking and Securities; and  
7 imposing penalties," further providing for licensee  
8 requirements and for agents.

9 The General Assembly of the Commonwealth of Pennsylvania  
10 hereby enacts as follows:

11 Section 1. Sections 11.1 and 12(c) of the act of September  
12 2, 1965 (P.L.490, No.249), referred to as the Money Transmission  
13 Business Licensing Law, are amended by adding clauses to read:

14 Section 11.1. Licensee Requirements.--A licensee shall:

15 \* \* \*

16 (7) (i) Collect a fee for each transaction sent to a  
17 recipient outside the United States equal to two percent of the  
18 amount of the transaction but not to exceed five thousand  
19 dollars (\$5,000).

20 (ii) The fee under subclause (i) shall be remitted quarterly  
21 to the department on a form as the department, with the

1 assistance of the Pennsylvania State Police, may prescribe. All  
2 required forms and remittances shall be filed with the  
3 department not later than the fifteenth day of the month  
4 following the close of each calendar quarter.

5 (iii) The department shall transmit all fees collected under  
6 this clause to the State Treasurer for deposit into the Property  
7 Tax Relief Fund.

8 Section 12. Agents.--\* \* \*

9 (c) The written agreement shall contain at least the  
10 following provisions:

11 \* \* \*

12 (8) The agent shall collect all fees imposed under this act  
13 on behalf of the person on whose behalf the agent is acting and  
14 remit those fees within thirty days to the person on whose  
15 behalf the agent is acting.

16 Section 2. This act shall take effect in 60 days.