

2023 Regular Session

HOUSE BILL NO. 615

BY REPRESENTATIVE HODGES

COMMERCE: Assesses fees on remittances of money to foreign countries and dedicates fee proceeds to salary increases for teachers and to costs of English as a second language programs in public schools

1 AN ACT

2 To enact R.S. 6:1056 and Subpart Z of Part II-A of Chapter 1 of Subtitle I of Title 39 of the
3 Louisiana Revised Statutes of 1950, to be comprised of R.S. 39:100.211, relative to
4 services regulated by the commissioner of financial institutions; to provide relative
5 to financial services furnished by persons licensed by the commissioner to engage
6 in the business of money transmission; to impose fees for the transmission of money
7 to locations outside the United States; to specify the amounts of such fees; to
8 dedicate the proceeds of such fees; to establish the Louisiana Teachers' Salary
9 Support Fund as a special fund in the state treasury; to provide for uses of monies in
10 the fund; to require appropriations from the fund to provide salary increases for
11 public school teachers and to offset the costs of English as a second language
12 programs for public school students; and to provide for related matters.

13 Be it enacted by the Legislature of Louisiana:

14 Section 1. R.S. 6:1056 is hereby enacted to read as follows:

15 §1056. International money transmission fee

16 A. The purpose of this Section is to deter illegal immigration into Louisiana.

1 B.(1) Each licensee and agent shall collect the following fees for
2 transmission of money to locations outside the United States:

3 (a) For a transmission of less than five hundred dollars to a location outside
4 the United States, a fee of five dollars.

5 (b) For a transmission of five hundred dollars or more to a location outside
6 the United States, a fee of five dollars plus an amount equal to five percent of the
7 amount of money in excess of five hundred dollars transmitted.

8 (2) The fee required by this Subsection shall be in addition to any other fees
9 or charges authorized by this Chapter.

10 C. Each licensee and agent who collects the fee required by Subsection B of
11 this Section shall, on a quarterly basis, remit to the commissioner the fee amounts
12 accompanied by any forms the commissioner may prescribe for such purpose. Each
13 licensee and agent shall remit such fee amounts to, and shall file such forms with, the
14 commissioner not later than the fifteenth day of the month following the close of
15 each calendar quarter.

16 D. The commissioner shall transfer to the state treasury, for deposit into the
17 Louisiana Teachers' Salary Support Fund as provided in R.S. 39:100.211, all fee
18 proceeds remitted by licensees and agents in accordance with Subsection C of this
19 Section.

20 E. In addition to any other penalties provided for by law, if a licensee or
21 agent fails to fails to remit the fee authorized by Subsection B of this Section, the
22 commissioner may suspend the license of the licensee or agent. The licensee or
23 agent may not reapply for a license until he has remitted all amounts and filed all
24 forms required by Subsection B of this Section.

25 Section 2. Subpart Z of Part II-A of Chapter 1 of Subtitle I of Title 39 of the
26 Louisiana Revised Statutes of 1950, comprised of R.S. 39:100.211, is hereby enacted to read
27 as follows:

1 SUBPART Z. LOUISIANA TEACHERS' SALARY SUPPORT FUND2 §100.211. Louisiana Teachers' Salary Support Fund

3 A. There is hereby created, as a special fund in the state treasury, the
 4 Louisiana Teachers' Salary Support Fund, referred to hereafter in this Subpart as the
 5 "fund". Each fiscal year an amount equal to the proceeds of the international money
 6 transmission fees assessed pursuant to R.S. 6:1056 shall be deposited into the fund.
 7 Monies in the fund shall be invested in the same manner as monies in the state
 8 general fund, and interest earned on such investment shall be deposited into the fund.
 9 Unexpended and unencumbered monies in the fund at the end of the fiscal year shall
 10 remain in the fund.

11 B. Monies in the fund shall be allocated and appropriated each year
 12 exclusively to provide salary increases for certificated teachers who teach in grades
 13 kindergarten through twelve at a public school, to offset the costs of English as a
 14 second language programs for public school students in grades kindergarten through
 15 twelve, or for both of these purposes.

 DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 615 Original

2023 Regular Session

Hodges

Abstract: Assesses fees on remittances of money to foreign countries through services regulated by the office of financial institutions and dedicates fee proceeds to salary increases for public school teachers and to costs of English as a second language programs in La. public schools.

Present law provides for licensure and regulation by the office of financial institutions (OFI) of persons who engage in the business of money transmission. Proposed law retains present law.

Proposed law provides that its purpose is to deter illegal immigration into La.

Proposed law requires OFI licensees and their agents who engage in the business of money transmission to collect the following fees for transmission of money to locations outside the U.S.:

- (1) For a transmission of less than \$500 to a location outside the U.S., a fee of \$5.

- (2) For a transmission of \$500 or more to a location outside the United States, a fee of \$5 plus an amount equal to 5% of the amount of money in excess of \$500 transmitted.

Proposed law requires licensees to remit to OFI the fee amounts collected pursuant to proposed law. Requires OFI to transfer such amounts to the state treasury for deposit into the La. Teachers' Salary Support Fund created by proposed law. Authorizes OFI to suspend the license of any person who does not collect and remit the fees for international money transmission as required by proposed law.

Proposed law creates the La. Teachers' Salary Support Fund as a special fund in the state treasury. Requires that in each fiscal year, an amount equal to the proceeds of the international money transmission fees assessed pursuant to proposed law shall be deposited into the fund.

Proposed law requires that monies in the La. Teachers' Salary Support Fund be allocated and appropriated each year exclusively to provide salary increases for certificated teachers who teach in grades kindergarten through 12 at a public school, to offset the costs of English as a second language programs for public school students in grades kindergarten through 12, or for both of these purposes.

(Adds R.S. 6:1056 and R.S. 39:100.211)