

WEST VIRGINIA LEGISLATURE

2025 REGULAR SESSION

Introduced

House Bill 3453

By Delegates Mazzocchi, T. Howell, and Kimble

[Introduced March 17, 2025; referred to the
Committee on Finance]

1 A BILL to amend the code of West Virginia, 1931, as amended, by adding a new article,
2 designated §11B-3-1, relating to requiring money transmitter licensees and authorized
3 representative to collect and remit a fee for international money transmission.

Be it enacted by the Legislature of West Virginia:

ARTICLE 3. INTERNATIONAL MONEY TRANSMISSION FEES.

§11B-3-1. International money transmission fees, remittance, and registration.

1 (a) Any licensee of a money transmission, transmitter or wire transmitter business or
2 authorized delegate shall collect a fee of \$5 for each transaction not in excess of \$500 and in
3 addition to such fee an amount equal to three percent of the amount in excess of \$500.

4 (b) The fee prescribed by subsection (a) of this section shall be remitted quarterly to the
5 Secretary of the West Virginia Department of Revenue on such forms as the secretary may
6 prescribe for such purpose. All required forms and remittances shall be filed with the secretary not
7 later than the 15th day of the month following the close of each calendar quarter.

8 (c) If the form remitted to the secretary is filed and the amount of transfer fees shown on the
9 form to be due is paid on or before the date the form is required to be filed, the transmitter is
10 entitled to a discount in the amount of the fee equal to three-fourths of one percent of the amount
11 otherwise shown to be due on the form.

12 (d) The secretary shall apportion all revenues derived from the fee collected under this
13 section into the general fund. The West Virginia Department of Revenue shall adopt rules for
14 making such funds available to state agencies, political subdivisions, or public agencies.

15 (e) Every licensee or authorized delegate shall post a notice that notifies customers that
16 upon filing an individual income tax return with either a valid social security number or a valid
17 taxpayer identification number the customer shall be entitled to an income tax credit equal to the
18 amount of the fee paid by the customer for the transaction.

19 (f) The secretary shall be afforded all provisions currently under law to enforce the
20 provisions of subsection (b) of this act. If a licensee of a money transmission, transmitter or wire

- 21 transmitter business or an authorized representative fails to file reports or fails to remit the fee
22 authorized by subsection (b) of this section, the secretary shall have the authority to suspend the
23 license of the licensee and its delegates. The licensee and its delegates may not reapply for a
24 license until all required reports have been filed and all required fee amounts have been remitted.

NOTE: The purpose of this bill is to requiring money transmitter licensees and authorized representative to collect and remit a fee for international money transmission.

Strike-throughs indicate language that would be stricken from a heading or the present law and underscoring indicates new language that would be added.