FIRST REGULAR SESSION

[TRULY AGREED TO AND FINALLY PASSED]

HOUSE COMMITTEE SUBSTITUTE FOR

HOUSE BILL NO. 83

96TH GENERAL ASSEMBLY

0444L.02T 2011

AN ACT

To repeal sections 362.111 and 370.073, RSMo, and to enact in lieu thereof two new sections relating to international transactions.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Sections 362.111 and 370.073, RSMo, are repealed and two new sections enacted in lieu thereof, to be known as sections 362.111 and 370.073, to read as follows:

362.111. **1.** A bank or trust company may impose fees or service charges on deposit accounts; however, such fees or service charges are subject to such conditions or requirements that may be fixed by regulations pursuant to section 361.105 by the director of the division of finance and the state banking board. Notwithstanding any law to the contrary, no such condition or requirement shall be more restrictive than the fees or service charges on deposit accounts or similar accounts permitted any federally chartered depository institution.

2. An agreement to operate or share an automated teller machine shall not prohibit an owner or operator of the automated teller machine from imposing, on an individual who conducts a transaction using a foreign account, an access fee or surcharge that is not otherwise prohibited under federal or state law.

3. As used in this section, the following terms mean:

(1) "Automated teller machine", any electronic device, wherever located, through which a consumer may initiate an electronic funds transfer or may order, instruct, or authorize a financial institution to debit or credit an account and includes any machine or device which may be used to carry out electronic banking business. "Automated teller

EXPLANATION — Matter enclosed in bold-faced brackets **[**thus**]** in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

machine" does not include point of sale terminals or telephones or personal computers operated by a consumer;

(2) "Foreign account", an account with a financial institution located outside the United States.

370.073. **1.** A credit union may impose fees or service charges on deposit accounts or similar accounts; however, such fees or service charges are subject to such conditions or requirements that may be fixed by regulations pursuant to this chapter by the director of credit union supervision and the credit union commission. Notwithstanding any law to the contrary, no such condition or requirement shall be more restrictive than the fees or service charges on deposit accounts or similar accounts permitted any federally chartered depository institution.

2. An agreement to operate or share an automated teller machine shall not prohibit an owner or operator of the automated teller machine from imposing, on an individual who conducts a transaction using a foreign account, an access fee or surcharge that is not otherwise prohibited under federal or state law.

3. As used in this section, the following terms mean:

(1) "Automated teller machine", any electronic device, wherever located, through which a consumer may initiate an electronic funds transfer or may order, instruct, or authorize a financial institution to debit or credit an account and includes any machine or device which may be used to carry out electronic banking business. "Automated teller machine" does not include point of sale terminals or telephones or personal computers operated by a consumer;

(2) "Foreign account", an account with a financial institution located outside the United States.

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