

HB 2383 -- RETAIL BUSINESS FINANCIAL TRANSACTION FEES

SPONSOR: Johnson (12)

This bill defines "Actual cost", "Credit card", and "Payment by electronic means" as pertaining to the bill.

The bill specifies that any retail business that adds a surcharge onto credit card, debit card, or digital in-app purchases, cannot charge more than the business pays to process the transaction. A lender or merchant can charge a convenience fee from any person paying by electronic means so long as the fee is representative of the actual cost to the lender or merchant for the processing of the transaction.

Any lender or merchant imposing a convenience fee must provide clear disclosure of such fee.