

House _____ Amendment NO. _____

Offered By _____

1 AMEND Senate Substitute for Senate Committee Substitute for Senate Bill No. 98, Page 1, Section
2 A, Line 3, by inserting after all of said section and line the following:

3
4 "361.909. Sections 361.900 to 361.1035 shall not apply to:

5 (1) An operator of a payment system to the extent that it provides processing, clearing, or
6 settlement services between or among persons exempted under this section or licensees in
7 connection with wire transfers, credit card transactions, debit card transactions, stored value
8 transactions, automated clearinghouse transfers, or similar funds transfers;

9 (2) A person appointed as an agent of a payee to collect and process a payment from a payer
10 to the payee for goods or services, other than money transmission itself, provided to the payer by the
11 payee, provided that:

12 (a) There exists a written agreement between the payee and the agent directing the agent to
13 collect and process payments from a payer on the payee's behalf;

14 (b) The payee holds the agent out to the public as accepting payments for goods or services
15 on the payee's behalf; and

16 (c) Payment for the goods and services is treated as received by the payee upon receipt by
17 the agent so that the payer's obligation is extinguished and there is no risk of loss to the payer if the
18 agent fails to remit the funds to the payee;

19 (3) A person that acts as an intermediary by processing payments between an entity that has
20 directly incurred an outstanding money transmission obligation to a sender and the sender's
21 designated recipient, provided that the entity:

22 (a) Is properly licensed or exempt from licensing requirements under sections 361.900 to
23 361.1035;

24 (b) Provides a receipt, electronic record, or other written confirmation to the sender
25 identifying the entity as the provider of money transmission in the transaction; and

26 (c) Bears sole responsibility to satisfy the outstanding money transmission obligation to the
27 sender, including the obligation to make the sender whole in connection with any failure to transmit
28 the funds to the sender's designated recipient;

29 (4) The United States or a department, agency, or instrumentality thereof, or its agent;

30 (5) Money transmission by the United States Postal Service or by an agent of the United
31 States Postal Service;

32 (6) A state, county, city, or any other governmental agency or governmental subdivision or
33 instrumentality of a state, or its agent;

34 (7) A federally insured depository financial institution; bank holding company; office of an
35 international banking corporation; foreign bank that establishes a federal branch under the
36 International Bank Act, 12 U.S.C. Section 3102, as amended or recodified from time to time;

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1 corporation organized under the Bank Service Corporation Act, 12 U.S.C. Sections 1861-1867, as
2 amended or recodified from time to time; or corporation organized under the Edge Act, 12 U.S.C.
3 Sections 611-633, as amended or recodified from time to time, under the laws of a state or the
4 United States;

5 (8) Electronic funds transfer of governmental benefits for a federal, state, county, or
6 governmental agency by a contractor on behalf of the United States or a department, agency, or
7 instrumentality thereof, or on behalf of a state or governmental subdivision, agency, or
8 instrumentality thereof;

9 (9) A board of trade designated as a contract market under the federal Commodity Exchange
10 Act, 7 U.S.C. Sections 1-25, as amended or recodified from time to time, or a person that, in the
11 ordinary course of business, provides clearance and settlement services for a board of trade to the
12 extent of its operation as or for such a board;

13 (10) A registered futures commission merchant under the federal commodities laws to the
14 extent of its operation as such a merchant;

15 (11) A person registered as a securities broker-dealer under federal or state securities laws to
16 the extent of its operation as such a broker-dealer;

17 (12) An individual employed by a licensee, authorized delegate, or any person exempted
18 from the licensing requirements under sections 361.900 to 361.1035 if acting within the scope of
19 employment and under the supervision of the licensee, authorized delegate, or exempted person as
20 an employee and not as an independent contractor;

21 (13) A person expressly appointed as a third-party service provider to or agent of an entity
22 exempt under subdivision (7) of this section solely to the extent that:

23 (a) Such service provider or agent is engaging in money transmission on behalf of and under
24 a written agreement with the exempt entity that sets forth the specific functions that the service
25 provider or agent is to perform; and

26 (b) The exempt entity assumes all risk of loss and all legal responsibility for satisfying the
27 outstanding money transmission obligations owed to purchasers and holders of the outstanding
28 money transmission obligations upon receipt of the purchaser's or holder's money or monetary value
29 by the service provider or agent.

30 (14) A person appointed as an agent of a payor for purposes of providing payroll processing
31 services for which the agent would otherwise need to be licensed, provided all of the following
32 apply:

33 (1) There is a written agreement between the payor and the agent that directs the agent to
34 provide payroll processing services on the payor's behalf;

35 (2) The payor holds the agent out to employees and other payees as providing payroll
36 processing services on the payor's behalf; and

37 (3) The payor's obligation to a payee, including an employee or any other party entitled to
38 receive funds via the payroll processing services provided by the agent, shall not be extinguished if
39 the agent fails to remit the funds to the payee."; and

40
41 Further amend said bill by amending the title, enacting clause, and intersectional references
42 accordingly.