

FIRST REGULAR SESSION

HOUSE BILL NO. 1210

103RD GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE OWEN.

2710H.011

JOSEPH ENGLER, Chief Clerk

AN ACT

To amend chapter 425, RSMo, by adding thereto one new section relating to payment transaction fees.

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

Section A. Chapter 425, RSMo, is amended by adding thereto one new section, to be known as section 425.310, to read as follows:

425.310. 1. A debt collector, including a debt collection attorney or law firm, shall be authorized to collect a payment transaction fee from a person, business, or other payor making a credit card or an electronic payment not to exceed the lesser of twenty-five dollars or three percent of the payment amount, not including the fee, provided the following are disclosed to the person, business, or other payor prior to the time the transaction is complete:

(1) That a payment transaction fee is to be collected;

(2) The amount of the payment transaction fee or method of its calculation, which includes a percentage as limited under this section; and

(3) At least one alternative payment method for which there would be no payment transaction fee.

2. A notice in substantially the following form complies with the provisions under subsection 1 of this section:

"NOTICE: A payment transaction fee will be collected to complete this method of payment in the amount of (\$ ____) (____ % of the amount to be paid, limited to

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.

16 **three percent). If you want to avoid this payment transaction fee, you may**
17 **instead pay by (set out available nonfee payment methods(s))."**

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