**South Carolina General Assembly**

126th Session, 2025-2026

**H. 4251**

**STATUS INFORMATION**

General Bill

Sponsors: Reps. T. Moore, B.J. Cox, Long, Guest, Lawson and M.M. Smith

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Introduced in the House on March 27, 2025

Currently residing in the House Committee on **Labor, Commerce and Industry**

Summary: Money transmission fees

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

3/27/2025 House Introduced and read first time ([House Journal‑page 14](h:\hj\20250327.docx))

3/27/2025 House Referred to Committee on **Labor, Commerce and Industry** ([House Journal‑page 14](h:\hj\20250327.docx))

View the latest  [legislative information](https://www.scstatehouse.gov/billsearch.php?billnumbers=4251&session=126&summary=B)  at the website

**VERSIONS OF THIS BILL**

[03/27/2025](https://www.scstatehouse.gov/sess126_2025-2026/prever/4251_20250327.docx)

A bill

TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY ADDING SECTION 35‑11‑240 SO AS TO PROVIDE CERTAIN FEES MUST BE ASSESSED AGAINST CERTAIN MONEY TRANSFERS, AND to PROVIDE FOR THE DISBURSEMENT OF THE FEES TO THE ILLEGAL IMMIGRATION ENFORCEMENT FUND; AND BY AMENDING SECTION 23‑3‑80, RELATING TO THE ILLEGAL IMMIGRATION ENFORCEMENT UNIT, SO AS TO PROVIDE THE ILLEGAL IMMIGRATION ENFORCEMENT FUND MUST BE USED TO FUND THE UNIT’S OPERATIONS.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Article 2, Chapter 11, Title 35 of the S.C. Code is amended by adding:

Section 35‑11‑240. (A) Any licensee of a money transmission, transmitter, or wire transmitter business operating pursuant to this article, and their delegates shall collect a fee of seven dollars and fifty cents for each transaction not in excess of five hundred dollars and, in addition to this fee, an amount equal to one and one‑half percent of the amount in excess of five hundred dollars.

(B) The fee prescribed by subsection (A) must be remitted quarterly to the Department of Revenue on forms as the department may prescribe. All required forms and remittances must be filed with the department no later than the fifteenth day of the month following the close of each calendar quarter.

(C) The department shall direct all revenues derived from the fee prescribed by this section into the Illegal Immigration Enforcement Fund. The funds must be used solely to fund the operations of the Illegal Immigration Enforcement Unit established pursuant to Section 23‑3‑80. Money in the fund must be expended upon appropriation by the General Assembly. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the general fund and investment earnings on amounts in the fund shall be deposited to the credit of the fund.

(D) Every licensee and its delegates shall post a notice on a form prescribed by the department that notifies customers that upon filing an individual income tax return with either a valid Social Security number or a valid taxpayer identification number, the customer is entitled to an income tax credit equal to the amount of the fee paid by the customer for the transaction.

(E) The department shall be afforded all provisions currently under law to enforce the provisions of subsection (B). If a licensee fails to file reports or fails to remit the fee authorized by subsection (B), the department shall have the authority pursuant to this chapter to suspend the license of the licensee and its delegates. A notification of the suspension also must be sent to the South Carolina Commissioner of Banking (“the Banking Commissioner”). The licensee and its delegates may not reapply for a license until all required reports have been filed and all required fee amounts have been remitted.

(F) Upon request from the department, the Banking Commissioner may make a claim against the surety bond of the licensee on behalf of the State.

SECTION 2. Section 23‑3‑80(C) of the S.C. Code is amended to read:

(C) Notwithstanding any other provision of law, the Illegal Immigration Enforcement Unit must be funded annually by a specific appropriation to the Illegal Immigration Enforcement Unit in the State general appropriations act, separate and distinct from SLED’S other appropriations, first using funds from the Illegal Immigration Enforcement Fund and, if necessary to fund its operations, thereafter using funds from the State general fund or such other funds as the General Assembly may direct.

SECTION 3. This act takes effect upon approval by the Governor.

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