

SENATE No. 486

The Commonwealth of Massachusetts

In the Year Two Thousand Nine

An Act relative to certain transactions by a foreign transmittal agency subject to the supervision of the commissioner of banks..

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Section 8 of Chapter 169 of the General Laws, as appearing in the 2000
2 Official Edition, is hereby amended by adding at the end thereof the following paragraph: A
3 charge assessed by a licensee in a transaction governed by this chapter effected by the use of the
4 telephone or the Internet where a credit card is accepted as payment therefore and for which the
5 charge assessed is greater than the charge imposed when such payment is made in cash or similar
6 means shall not constitute a surcharge for the purpose of paragraph 2 of subsection (a) of Section
7 28A of Chapter 140D. A licensee that provides transmissions effected by the use of the telephone
8 or the Internet shall disclose to the consumer, prior to the transaction being consummated, (1) the
9 total charge for the funds transmission, and (2) the charge for a funds transmission service may
10 differ based on the distribution channel used in the transaction. With respect to telephone
11 transactions, such disclosures shall be made orally.