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**AMENDMENT TO H.R. 4173
OFFERED BY MR. PERLMUTTER OF COLORADO**

1 Page 668, line 19, insert the following:

2 "For purposes of this title, the term 'deposit-taking activity' does not include the receipt
3 of money or its equivalent in connection with the sale, reload or issuance of any payment
4 instrument or stored value product or service."

5 Page 676, line 11, strike "Sale, provision, or issuance of stored value, except that, in the
6 case of a sale, only if the seller influences the terms and conditions of the stored value provided
7 to the consumer" and insert "Issuance of stored value."

8 Page 686, line 4 after "service" insert ", including the sale, processing, or distribution of
9 stored value products,".

10 Page 687, line 4 after "than" insert "a store gift card, as defined under Section
11 915(a)(2)(C) of the Electronic Fund Transfer Act (15 U.S.C. 1693 et seq.), or".

12 Page 776, line 20 insert the following new subsection:

13 (I) EXCLUSIONS FOR AGENTS OF STORED VALUE ISSUERS AND STORE GIFT CARDS.—

14 (1) IN GENERAL.— The Director and the Agency may not exercise any
15 rulemaking, supervisory, enforcement, or other authority, including authority to order
16 assessments, over a person to the extent such person acts as an authorized delegate, agent,
17 or service provider for a licensed money transmitter or an insured bank, as defined under
18 section 3(h) of the Federal Deposit Insurance Act, that issues a stored value product or
19 service.

20 (2) DESCRIPTION OF ACTIVITIES.—Paragraph (1) shall not apply to any person
21 described in such paragraph to the extent such person is engaged in any financial activity
22 described in any subparagraph of section 101(19) or is otherwise subject to any of the
23 enumerated consumer laws or the authorities transferred under subtitle F or H.

1 Page 815, strike lines 19 through 25 and insert the following:

2 (4) REMITTANCE TRANSFER PROVIDER.—

3 (A) IN GENERAL.—The term “remittance transfer provider” means any
4 person or depository institution, or agent thereof, that originates remittance
5 transfers on behalf of consumers in the normal course of business, whether or not
6 the consumer is an account holder of that person or depository institution.

7 (B) LIMITATION.—For purposes of this section, the term “remittance
8 transfer provider” shall not include:

9 (i) an issuer of a stored value product or service or an authorized
10 delegate, agent, or service provider thereof; or

11 (ii) a provider of service for bill payment to merchants or any
12 remittance transfer made to a business.