

HOUSE COMMITTEE OF REFERENCE REPORT

Chair of Committee

March 3, 2025
Date

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

HB25-1201 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

1 Amend printed bill, page 10, line 17, strike "INCLUDE AN" and substitute
2 "INCLUDE:
3 (I) AN".

4 Page 10, line 21, strike "LAW." and substitute "LAW; OR".

5 Page 10, before line 22 insert:

6 "(II) A PERSON APPOINTED AS AN AGENT OF AN EMPLOYER FOR
7 PURPOSES OF PROVIDING PAYROLL PROCESSING SERVICES FOR WHICH THE
8 AGENT WOULD OTHERWISE NEED TO BE LICENSED, SO LONG AS ALL OF THE
9 FOLLOWING APPLY:

10 (A) THERE IS A WRITTEN AGREEMENT BETWEEN THE EMPLOYER
11 AND THE AGENT THAT DIRECTS THE AGENT TO PROVIDE PAYROLL
12 PROCESSING SERVICES ON THE EMPLOYER'S BEHALF;

13 (B) THE EMPLOYER HOLDS THE AGENT OUT TO EMPLOYEES AND
14 OTHER PAYEES AS PROVIDING PAYROLL PROCESSING SERVICES ON THE
15 EMPLOYER'S BEHALF; AND

16 (C) THE EMPLOYER'S OBLIGATION TO A PAYEE, INCLUDING AN
17 EMPLOYEE OR OTHER PARTY ENTITLED TO RECEIVE MONEY VIA THE
18 PAYROLL PROCESSING SERVICES PROVIDED BY THE AGENT, IS NOT
19 EXTINGUISHED IF THE AGENT FAILS TO REMIT THE MONEY TO THE PAYEE."

20 Page 13, line 15, strike "OR".

21 Page 13, line 16, after "AMENDED;" add "OR AN ENTITY ORGANIZED
22 UNDER THE GENERAL BANKING, SAVINGS AND LOAN, OR CREDIT UNION
23 LAWS OF THIS STATE, ANOTHER STATE, OR THE UNITED STATES;"

- 1 Page 33, line 6, strike "NINETY" and substitute "SIXTY".
- 2 Page 36, line 20, strike "NINETY" and substitute "THIRTY".

** *** ** *** **