



## FISCAL NOTE

### Senate Bill 77

Committee: County and Municipal Government      Sponsor: Senator April Weaver

Analyst: Jennifer Farish      Date: 02/05/2025

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**Senate Bill 77** as introduced would impose a fee of \$7.50 on each outgoing international wire transfer conducted by a money transmission business for international wire transfers that are less than \$500 and an additional amount equal to one and one-half percent of the transfer amount excess of \$500. This bill requires all fees collected to be deposited into the Sheriffs' Immigration Enforcement and Detainer Fund established pursuant to the provisions of this bill and allocated to county sheriffs according to the total population of the respective counties to offset additional costs and expenses relating to enforcing or assisting in the enforcement of federal and state immigration laws and the care and housing of individuals who violate immigration laws.

Additionally, this bill would allow an income tax credit equal to the total amount of all fees collected on outgoing international electronic wire transfers or \$5,000, whichever is less, which would, beginning with fiscal year 2027, reduce potential income tax receipts to the Education Trust Fund, by an undetermined amount dependent on the number of taxpayers claiming tax credits pursuant to the provisions of this bill.

Finally, this bill will increase the administrative obligations of the Alabama Securities Commission and the Department of Revenue, by undetermined amounts, to administer the provisions of this bill.