

SECOND REGULAR SESSION  
[TRULY AGREED TO AND FINALLY PASSED]  
SENATE SUBSTITUTE FOR  
SENATE COMMITTEE SUBSTITUTE FOR  
**HOUSE BILL NO. 1270**  
**97TH GENERAL ASSEMBLY**

4901S.06T

2014

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**AN ACT**

To amend chapter 407, RSMo, by adding thereto one new section relating to credit card processing services.

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*Be it enacted by the General Assembly of the state of Missouri, as follows:*

Section A. Chapter 407, RSMo, is amended by adding thereto one new section, to be  
2 known as section 407.1400, to read as follows:

**407.1400. 1. Any person or entity that offers a credit card processing service in this  
2 state shall disclose the following information on any contract or agreement to render a  
3 credit card processing service:**

4       **(1) The effective date of the contract;**

5       **(2) The term of the contract;**

6       **(3) The amount of any monthly minimum fee or charge for the credit card  
7 processing service; and**

8       **(4) The amount of any fee or charge for terminating the contract or agreement.**

9       **2. The disclosures required in subsection 1 of this section and any other terms and  
10 conditions pertaining to the use of the credit card processing service shall be printed in  
11 eight-point font at a minimum.**

12       **3. Nothing in this section shall limit the rights or remedies that are otherwise  
13 available to a person or an entity that has contracted with a credit card processing service.**

14       **4. The obligations of this section are cumulative and do not limit the obligations  
15 imposed under any other state or federal law.**

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

16           **5. The provisions of this section shall not apply to:**

17           **(1) A state bank or a state savings association that offers a credit card processing**  
18 **service or is a party to a contract that offers a credit card processing service; or**

19           **(2) A national bank or a national savings association that offers a credit card**  
20 **processing service or a party to a contract that offers a credit card processing service in**  
21 **connection with a national bank or national savings association; or**

22           **(3) The parent, affiliate, or subsidiary of any bank or savings association that offers**  
23 **a credit card processing service; or**

24           **(4) A credit union that offers a credit card processing service or is a party to a**  
25 **contract that offers a credit card processing service; or**

26           **(5) The parent, affiliate, or subsidiary of any credit union that offers a credit card**  
27 **processing service; or**

28           **(6) A trade or business organization or association that offers a credit card**  
29 **processing service or is a party to a contract that offers a credit card processing service.**

30           **6. The provisions of this section shall only apply to new contracts entered into after**  
31 **August 28, 2014.**

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