

# Credit Card/Financial Transaction Cost Recovery: Quarterly report

2021-2023 FISCAL BIENNIUM



## Credit card/ Financial Transaction Cost Recovery

[Substitute Senate Bill 5165, Section 208, subsection 2](#) requires the Department of Licensing to report any amounts recovered from credit card and other financial transaction costs from driver and vehicle fee transactions to the office of financial management and appropriate committees of the legislature on a quarterly basis, during the 2021-2023 fiscal biennium.

### Background

The Agency Financial Transaction Account (Account 24K) was established during the 2021 legislative session ([House Bill 1115](#)) to recover credit card and other financial transaction fees, this legislation also directs that any expenditures from this account may only be used for paying credit card and financial transaction fees incurred by the agency. For the Department of Licensing, these fees are collected from driver and vehicle fee transactions. The department is required to notify the state treasurer of these amounts and the state treasurer is then required to deposit these revenues in the agency financial transaction account on a quarterly basis.

Fiscal Year 2021 - Amounts collected	
Quarter 1; ending on September 30, 2020	\$2,888,342
Quarter 2; ending on December 31, 2020	\$2,583,184
Quarter 3; ending on March 31, 2021	\$2,344,718
Quarter 4; ending on June 30, 2021	\$2,416,369

Fiscal Year 2022 - Amounts collected	
Quarter 1; ending on September 30, 2021	\$2,304,001
Quarter 2; ending on December 31, 2021	\$1,969,855
Quarter 3; ending on March 31, 2022	
Quarter 4; ending on June 30, 2022	

Fiscal Year 2023 - Amounts collected	
Quarter 1; ending on September 30, 2022	
Quarter 2; ending on December 31, 2022	
Quarter 3; ending on March 31, 2023	
Quarter 4; ending on June 30, 2023	