



Quarterly Report on the Status of Financial Transaction Cards

Reporting Period: July 2018 – September 2018



October 8, 2018

The Honorable Roger Chamberlain
Chair Senate Tax Committee
3225 Minnesota Senate Building

The Honorable Lyndon Carlson
DFL Lead House Ways and Means Committee
283 State Office Building

The Honorable Greg Davids
Chair House Tax Committee
585 State Office Building

The Honorable Paul Marquart
DFL Lead House Tax Committee
261 State Office Building

The Honorable Julie Rosen
Chair Senate Finance Committee
3235 Minnesota Senate Building

The Honorable Richard Cohen
Ranking Minority Member
Senate Finance Committee
2301 Minnesota Senate Building

The Honorable Jim Knoblach
Chair House Ways and Means Committee
453 State Office Building

The Honorable Ann Rest
Ranking Minority Member
Senate Tax Committee
2217 Minnesota Senate Building

Dear Committee Chairs and Members:

Minnesota Statute 270C.425 (d) requires the Minnesota Department of Revenue to provide a quarterly report on the status of financial transaction cards used to pay taxes.

The department contracts at the state level through the Department of Administration with a third party vendor, Value Payment Systems (VPS), as the financial transaction card processor.

VPS charges a fee for this service based on the financial transaction card type selected. The fee goes directly to VPS. The fee amount is a flat rate of \$3.75 for debit or ATM/Debit transactions and 2.25 percent (minimum of \$3.75) of the payment amount for all other payment types.

VPS accepts Visa, MasterCard, American Express, and Discover credit and debit cards. They also accept ATM/Debit cards with the NYCE, STAR, Pulse, or Accel logos.

The below information is for the quarter beginning July 1, 2018, and ending September 30, 2018.

| Total Number of Transactions | Total Dollar Amount of Transactions |
|------------------------------|-------------------------------------|
| 12,030 | \$8,640,013.95 |

Sincerely,

Cynthia Rowley
Assistant Commissioner

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