

Press Coverage | June 10, 2026

# Fintech Lobbyist Says Tennessee Remittance Tax Is Unconstitutional

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[Keith J. Barnett](#), a partner, and [Carlin A. McCrory](#), an associate, both in Troutman Pepper Locke's [Consumer Financial Services](#) Practice Group, were quoted in the June 10, 2026, *American Banker* article, "[Fintech Lobbyist Says Tennessee Remittance Tax Is Unconstitutional](#)."

Historically, courts have upheld the federal government's ability to regulate foreign commerce, Keith Barnett, a partner at Troutman Pepper Locke, told *American Banker*.

"The rule [says] anything that affects interstate commerce, either directly or indirectly, is within the exclusive domain of Congress," Barnett said. "Courts have construed the commerce clause very broadly in favor of that being in the federal government's exclusive domain, and that's what this complaint is leaning into."

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There is precedent for the FTA's challenge to the tax. In 1994, a Massachusetts state tax levied on milk products was struck down by the Supreme Court because it discriminated against non-Massachusetts citizens and businesses, according to the Cornell Law School Legal Information Institute. The results could also have broader implications for other states looking to enact similar laws, said Carlin McCrory, an associate at Troutman Pepper Locke.

"I assume the FTA wants to take this stance because it also doesn't want other states to start doing the same thing, and then we have this hodgepodge of state legislation," McCrory told *American Banker*.

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