

**ENROLLED BILL**  
-- Economic Matters/Finance --

Introduced by **Delegate Bohanan**

Read and Examined by Proofreaders:

\_\_\_\_\_  
Proofreader.

\_\_\_\_\_  
Proofreader.

Sealed with the Great Seal and presented to the Governor, for his approval this  
\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_ o'clock, \_\_\_\_ M.

\_\_\_\_\_  
Speaker.

CHAPTER \_\_\_\_\_

1 AN ACT concerning

2 **Financial Institutions - Maryland Money Transmission Act - Scope ~~Pilot~~**  
3 **Program**

4 FOR the purpose of excluding from the provisions of the Maryland Money  
5 Transmission Act ~~a certain institutions~~ ~~institution~~ *institutions* of higher  
6 education ~~for a limited period of time; providing for the termination of this Act;~~  
7 and generally relating to the scope of the Maryland Money Transmission Act.

8 BY repealing and reenacting, without amendments,  
9 Article - Education  
10 Section 10-101(f) and (g)  
11 Annotated Code of Maryland  
12 (2004 Replacement Volume and 2004 Supplement)

13 BY repealing and reenacting, with amendments,  
14 Article - Financial Institutions

1 Section 12-402  
2 Annotated Code of Maryland  
3 (2003 Replacement Volume and 2004 Supplement)

4 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
5 MARYLAND, That the Laws of Maryland read as follows:

6 **Article - Education**

7 10-101.

8 (f) "Institution of higher education" means an institution of postsecondary  
9 education that generally limits enrollment to graduates of secondary schools, and  
10 awards degrees at either the associate, baccalaureate, or graduate level.

11 (g) (1) "Institution of postsecondary education" means a school or other  
12 institution that offers an educational program in the State for individuals who are at  
13 least 16 years old and who have graduated from or left elementary or secondary  
14 school.

15 (2) "Institution of postsecondary education" does not include:

16 (i) Any adult education, evening high school, or high school  
17 equivalence program conducted by a public school system of the State; or

18 (ii) Any apprenticeship or on-the-job training program subject to  
19 approval by the Apprenticeship and Training Council.

20 **Article - Financial Institutions**

21 12-402.

22 (a) The provisions of this subtitle do not apply to:

23 (1) Any banking institution;

24 (2) Any other-state bank;

25 (3) Any national banking association or savings bank;

26 (4) Any credit union;

27 (5) Any savings and loan association;

28 (6) The United States government or any of its departments, agencies, or  
29 instrumentalities;

30 (7) ~~AN ACCREDITED INSTITUTION OF HIGHER EDUCATION, AS DEFINED~~  
31 ~~IN § 10-101 ST. MARY'S COLLEGE OF MARYLAND, AS ESTABLISHED UNDER § 14-401 AN~~

1 ACCREDITED INSTITUTION OF HIGHER EDUCATION, AS DEFINED UNDER § 10-101 OF  
2 THE EDUCATION ARTICLE;

3 [(7)] (8) The sale of payment instruments by any person on behalf of any  
4 other person who is exempted by this subsection, if the payment instruments were  
5 received from the other person under a trust receipt for the specific purpose of sale;

6 [(8)] (9) The provision of electronic transfer of government benefits for  
7 any federal, state, or county governmental agency as defined in Federal Reserve  
8 Board Regulation E, by a contractor for and on behalf of the United States or any of  
9 its departments, agencies, or instrumentalities, or any state or any political  
10 subdivision of any state; or

11 [(9)] (10) Any authorized delegate of a licensee, acting within the scope of  
12 authority conferred by a written contract as described in § 12-413 of this subtitle.

13 (b) Any person who is exempted by this section nevertheless may apply for  
14 and, if qualified, receive a license.

15 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
16 October 1, 2005. ~~It shall remain effective for a period of 2 years and, at the end of~~  
17 ~~September 30, 2007, with no further action required by the General Assembly, this~~  
18 ~~Act shall be abrogated and of no further force and effect.~~