

## Article - Business Regulation

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§1-503.

(a) A person engaged in a trade or business who, in the course of that trade or business, receives more than \$10,000 in currency in 1 transaction shall keep a record of the transaction and shall file with the Department within 15 days of the date of the transaction a report of the transaction.

(b) The reporting requirements of this section are complied with if the person engaged in a trade or business files with the Department a duplicate copy of the report required by 26 U.S.C. § 6050-I.

(c) The Secretary shall adopt regulations appropriate to carry out the purposes of this subtitle and to provide for exemption of transactions that are clearly of a legitimate nature for which mandatory reporting would serve no useful purpose.

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