

HB0723/523193/1

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL 723
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, strike “of Elder Adults”; in the same line, strike “and” and substitute a comma; in line 3, strike “- Training” and substitute “, and Fraud - Requirements”; strike beginning with “requiring” in line 9 down through “Regulation;” in line 14 and substitute “requiring a licensee to include a certain fraud warning on certain forms used by individuals to send money to other individuals; requiring the fraud warning to include a certain telephone number for a certain purpose; requiring a licensee to monitor certain activities of its agents; requiring a licensee to allow an individual to voluntarily be disqualified from sending money transmissions from or receiving money transmissions in the State; providing that a licensee may require an individual to provide written notice of disqualification to the licensee at a certain address; specifying the effective period of a disqualification; authorizing an individual to extend or terminate a disqualification;”; in lines 17 and 18, strike “elder adults and money transmission” and substitute “money transmission and protection from financial abuse, financial exploitation, and fraud”; in line 21, after “(m),” insert “12-416(a).”; and in line 26, strike “, 12-416(a).”.

AMENDMENT NO. 2

On page 4, in line 9, after “LICENSEE” insert “OR AN AGENT”; in line 11, after “DEVICES” insert “OR TRAVELER’S CHECKS”; and after line 25, insert:

“(E) (1) A LICENSEE SHALL INCLUDE A CLEAR, CONCISE, AND CONSPICUOUS FRAUD WARNING ON ALL TRANSMITTAL FORMS USED BY AN INDIVIDUAL TO SEND MONEY TO ANOTHER INDIVIDUAL.

(Over)

(2) THE FRAUD WARNING SHALL INCLUDE A TOLL-FREE TELEPHONE NUMBER FOR INDIVIDUALS TO CALL TO REPORT FRAUD OR SUSPECTED FRAUD.

(3) A LICENSEE SHALL MONITOR THE ACTIVITIES OF ITS AGENTS RELATING TO TRANSMITTALS BY INDIVIDUALS.

(F) (1) (I) A LICENSEE SHALL ALLOW AN INDIVIDUAL TO VOLUNTARILY BE DISQUALIFIED FROM SENDING MONEY TRANSMISSIONS FROM OR RECEIVING MONEY TRANSMISSIONS IN THE STATE.

(II) A LICENSEE MAY REQUIRE AN INDIVIDUAL TO PROVIDE WRITTEN NOTICE OF THE INDIVIDUAL'S DISQUALIFICATION TO THE LICENSEE AT THE ADDRESS ON THE LICENSEE'S LICENSE.

(III) UNLESS EXTENDED UNDER PARAGRAPH (2) OF THIS SUBSECTION OR TERMINATED UNDER PARAGRAPH (3) OF THIS SUBSECTION, A DISQUALIFICATION IS EFFECTIVE UNTIL JANUARY 1 OF THE YEAR FOLLOWING THE YEAR IN WHICH NOTICE OF THE INDIVIDUAL'S DISQUALIFICATION IS GIVEN TO THE LICENSEE.

(2) (I) BEFORE A DISQUALIFICATION BECOMES INEFFECTIVE, AN INDIVIDUAL MAY EXTEND THE DISQUALIFICATION BY GIVING WRITTEN NOTICE OF THE EXTENSION TO THE LICENSEE AT THE ADDRESS ON THE LICENSEE'S LICENSE.

(II) AN EXTENSION OF A DISQUALIFICATION UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH IS EFFECTIVE UNTIL JANUARY 1 OF

THE YEAR FOLLOWING THE YEAR IN WHICH NOTICE OF THE EXTENSION IS GIVEN TO THE LICENSEE.

(3) AN INDIVIDUAL MAY TERMINATE A DISQUALIFICATION AT ANY TIME BY GIVING WRITTEN NOTICE OF THE TERMINATION TO THE LICENSEE AT THE ADDRESS ON THE LICENSEE’S LICENSE.

On pages 4 and 5, strike in their entirety the lines beginning with line 26 on page 4 through line 15 on page 5, inclusive.

On page 6, in lines 6 and 12, in each instance, strike the brackets; strike in their entirety lines 7 through 11, inclusive; and in line 12, strike “**(6)**”.