

SENATE BILL REPORT

SB 5031

As Reported by Senate Committee On:
Financial Institutions & Insurance, January 12, 2017
Commerce, Labor & Sports

Title: An act relating to licensing and enforcement provisions applicable to money transmitters and currency exchanges under the uniform money services act.

Brief Description: Addressing licensing and enforcement provisions applicable to money transmitters and currency exchanges under the uniform money services act.

Sponsors: Senators Angel and Mullet; by request of Department of Financial Institutions.

Brief History:

Committee Activity: Financial Institutions & Insurance: 1/12/17 [DPS].
Commerce, Labor & Sports:

Brief Summary of Bill

SENATE COMMITTEE ON FINANCIAL INSTITUTIONS & INSURANCE

Majority Report: That Substitute Senate Bill No. 5031 be substituted therefor, and the substitute bill do pass.

Signed by Senators Angel, Chair; Ericksen, Vice Chair; Mullet, Ranking Minority Member; Kuderer.

Staff: Brian Connell ()

SENATE COMMITTEE ON COMMERCE, LABOR & SPORTS

Staff: Brian Connell ()

Background:

Summary of Bill (Recommended Substitute):

This analysis was prepared by non-partisan legislative staff for the use of legislative members in their deliberations. This analysis is not a part of the legislation nor does it constitute a statement of legislative intent.

**EFFECT OF CHANGES MADE BY FINANCIAL INSTITUTIONS & INSURANCE
COMMITTEE (Recommended Substitute):**

Appropriation:

Fiscal Note:

Creates Committee/Commission/Task Force that includes Legislative members:

Effective Date:

Staff Summary of Public Testimony (Financial Institutions & Insurance): Test 2

Persons Testifying (Financial Institutions & Insurance): PRO: Charlie Clark, DFI.

Persons Signed In To Testify But Not Testifying (Financial Institutions & Insurance):
No one. Test. 2

Staff Summary of Public Testimony (Commerce, Labor & Sports): Test 3

Persons Testifying (Commerce, Labor & Sports): Test 3

Persons Signed In To Testify But Not Testifying (Commerce, Labor & Sports):