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State of Minnesota

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HOUSE OF REPRESENTATIVES

EIGHTY-EIGHTH SESSION

H. F. No. 194

01/28/2013 Authored by Atkins, Newton, Morgan, Sundin, Bernardy and others

The bill was read for the first time and referred to the Committee on Commerce and Consumer Protection Finance and Policy

03/06/2013 Adoption of Report: Pass and Read Second Time

1.1 A bill for an act
1.2 relating to commerce; preventing fraud; requiring a money transmitter to notify
1.3 the sender when someone tries to receive wired funds at a location other than
1.4 the location specified by the sender; amending Minnesota Statutes 2012, section
1.5 53B.27, by adding a subdivision.

1.6 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.7 Section 1. Minnesota Statutes 2012, section 53B.27, is amended by adding a
1.8 subdivision to read:

1.9 Subd. 3. Notification of attempted receipt of money transfer at unexpected
1.10 location. A money transmitter shall promptly notify the sender of a money transfer if the
1.11 money transmitter receives notice that a person has attempted to receive the transfer at a
1.12 location other than a location specified by the sender. The money transmitter shall not
1.13 authorize receipt of the transfer at any location not specified in writing by the sender at the
1.14 time of the transmission unless the money transmitter has received written authorization
1.15 from the sender.

1.16 EFFECTIVE DATE. This section is effective August 1, 2013, and applies to
1.17 money transfers initiated on or after that date.