53A.01 DEFINITIONS.

Subdivision 1. **Currency exchange.** "Currency exchange" means any person, except a bank, trust company, savings bank, savings association, credit union, or industrial loan and thrift company, engaged in the business of cashing checks, drafts, money orders, or travelers' checks for a fee. "Currency exchange" does not include a person who provides these services incidental to the person's primary business if the charge for cashing a check or draft does not exceed $1 or one percent of the value of the check or draft, whichever is greater.

Subd. 2. **Commissioner.** "Commissioner" means the commissioner of commerce.

History: *1989 c 247 s 1; 1995 c 202 art 1 s 25*