

WAC 208-630-720 Is a licensee required to register as a money service business with the Secretary of the Treasury? Licensees may be required to register as a money services business (MSB) under the Bank Secrecy Act, 31 U.S.C. Section 5330, or any regulations promulgated thereunder. Generally, an MSB is a business that cashes checks or exchanges currency (other than as an agent for another business) in an amount greater than one thousand dollars in currency or monetary or other instruments for any person on any day, in one or more transactions.

[Statutory Authority: RCW 43.320.040. WSR 07-23-094, § 208-630-720, filed 11/20/07, effective 12/21/07. Statutory Authority: RCW 31.04.165, 43.320.040, 31.45.030, 31.45.050, 31.45.200. WSR 05-22-009, § 208-630-720, filed 10/21/05, effective 11/21/05.]