

6414-S

Sponsor(s): Senate Committee on Labor, Commerce & Financial Institutions (originally sponsored by Senators Prentice, Winsley, Deccio, Keiser and Kline; by request of Attorney General and Governor Locke)

Brief Description: Licensing and regulating money transmitters and currency exchangers. (REVISED FOR ENGROSSED: Creating the uniform money services act.)

SB 6414-S.E - DIGEST

(AS OF SENATE 2ND READING 2/15/02)

Declares an intent to establish a state system of licensure and regulation to ensure the safe and sound operation of money transmission and currency exchange businesses, to ensure that these businesses are not used for terrorist or criminal purposes, to promote confidence in the state's financial system, and to protect the public interest.