

5465

Sponsor(s): Senators Benton, Prentice, Winsley, Jacobsen, Eide, Kohl-Welles, Hale, Fairley, Kline, Poulsen, Finkbeiner, Keiser, Kastama, Shin, Schmidt, Thibaudeau, Parlette, Haugen, Horn, Reardon, McAuliffe, Esser, Mulliken, Honeyford, Sheahan, Zarelli and T. Sheldon; by request of Department of Financial Institutions

Brief Description: Licensing and regulating money transmission and currency exchange.

**SB 5465 - DIGEST**

(SEE ALSO PROPOSED 1ST SUB)

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 criminal purposes, to promote confidence in the state's financial system, and to protect the public interest.