

§6087. License required

A person may not engage in the business of money transmission or advertise, solicit or hold itself out as providing money transmission unless the person is licensed under this Act. [PL 2023, c. 662, §2 (NEW).]

1. Exemption. This section does not apply to:

A. A person that is an authorized delegate of a person licensed under this Act acting within the scope of authority conferred by a written contract with the licensee; or [PL 2023, c. 662, §2 (NEW).]

B. A person that is exempt pursuant to section 6074 and does not engage in money transmission outside the scope of such exemption. [PL 2023, c. 662, §2 (NEW).]
[PL 2023, c. 662, §2 (NEW).]

2. Transfer or assignment. A license issued under section 6091 is not transferable or assignable. [PL 2023, c. 662, §2 (NEW).]

SECTION HISTORY

PL 2023, c. 662, §2 (NEW).

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