

§6100-E. Records

Records maintenance is governed by this section. [PL 2023, c. 662, §2 (NEW).]

1. Required records. A licensee shall maintain for at least 3 years the following records for determining its compliance with this Act:

A. A record of each outstanding money transmission obligation sold; [PL 2023, c. 662, §2 (NEW).]

B. A general ledger posted at least monthly containing all asset, liability, capital, income and expense accounts; [PL 2023, c. 662, §2 (NEW).]

C. Bank statements and bank reconciliation records; [PL 2023, c. 662, §2 (NEW).]

D. Records of outstanding money transmission obligations; [PL 2023, c. 662, §2 (NEW).]

E. Records of each outstanding money transmission obligation paid within the 3-year period; [PL 2023, c. 662, §2 (NEW).]

F. A list of the last known names and addresses of all of the licensee's authorized delegates; and [PL 2023, c. 662, §2 (NEW).]

G. Any other records the administrator may reasonably require by rule. [PL 2023, c. 662, §2 (NEW).]

[PL 2023, c. 662, §2 (NEW).]

2. Form of records. The items specified in subsection 1 may be maintained in any form of record as long as the records can be viewed without special equipment and can be copied using methods commonly used in business.

[PL 2023, c. 662, §2 (NEW).]

3. Records outside this State. Records specified in subsection 1 may be maintained outside this State if they are made accessible to the administrator on 7 business days' notice.

[PL 2023, c. 662, §2 (NEW).]

4. Inspection. All records maintained by the licensee as required in subsections 1 to 3 are open to inspection by the administrator pursuant to section 6081, subsection 1.

[PL 2023, c. 662, §2 (NEW).]

SECTION HISTORY

PL 2023, c. 662, §2 (NEW).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Maine Legislature and is current through January 1, 2025. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.