



Rep. Lou Lang

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09800HB3681ham002

LRB098 13680 ZMM 56192 a

1 AMENDMENT TO HOUSE BILL 3681

2 AMENDMENT NO. \_\_\_\_\_. Amend House Bill 3681 by replacing  
3 everything after the enacting clause with the following:

4 "Section 5. The Transmitters of Money Act is amended by  
5 changing Section 15 as follows:

6 (205 ILCS 657/15)

7 Sec. 15. Exemptions. The following are exempt from the  
8 licensing requirements of this Act:

9 (1) The United States and any department or agency of  
10 the United States.

11 (2) This State and any political subdivision of this  
12 State.

13 (3) Banks, trust companies, building and loan  
14 associations, savings and loan associations, savings  
15 banks, or credit unions, licensed or organized under the  
16 laws of any state or of the United States and any foreign

1 bank maintaining a branch or agency licensed or organized  
2 under the laws of any state or of the United States.

3 (4) Currency exchanges licensed under the Currency  
4 Exchange Act are exempt from licensing only for (i) the  
5 issuance of money orders or (ii) the sale, loading, or  
6 unloading of stored value cards.

7 (5) Corporations and associations exempt under item  
8 (3) or (4) from the licensing requirements of this Act are  
9 not exempt from approval by the Director as authorized  
10 sellers. Nothing in this Act shall be deemed to enlarge the  
11 powers of those corporations and associations.

12 (6) An operator of a payment system to the extent that  
13 it provides processing, clearing, or settlement services  
14 between or among persons exempt under this Section in  
15 connection with wire transfers, credit card transactions,  
16 debit card transactions, stored value transactions,  
17 automated clearing house transfers, or similar funds  
18 transfers.

19 (Source: P.A. 97-511, eff. 8-23-11.)

20 Section 99. Effective date. This Act takes effect upon  
21 becoming law."