

1 AN ACT concerning the sale and issuances of payment
2 instruments.

3 Be it enacted by the People of the State of Illinois,
4 represented in the General Assembly:

5 Section 5. The Transmitters of Money Act is amended by
6 changing Section 10 as follows:

7 (205 ILCS 657/10)

8 Sec. 10. License required. A ~~No~~ person may not engage
9 in this State in the business of selling or issuing payment
10 instruments, transmitting money, or exchanging, for
11 compensation, payment instruments or money of the United
12 States government or a foreign government to or from money of
13 another government without first obtaining a license under
14 this Act. Separate licenses shall not be required, however,
15 for persons acting as authorized sellers of licensees under
16 this Act.

17 (Source: P.A. 88-643, eff. 1-1-95.)