

1 AN ACT concerning regulation.

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

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 the  
10 United States.

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

12 (3) Banks, trust companies, building and loan  
13 associations, savings and loan associations, savings banks, or  
14 credit unions, licensed or organized under the laws of any  
15 state or of the United States and any foreign bank maintaining  
16 a branch or agency licensed or organized under the laws of any  
17 state or of the United States.

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

22 (5) Corporations and associations exempt under item (3) or  
23 (4) from the licensing requirements of this Act are not exempt

1 from approval by the Director as authorized sellers. Nothing in  
2 this Act shall be deemed to enlarge the powers of those  
3 corporations and associations.

4 (Source: P.A. 88-643, eff. 1-1-95; 89-601, eff. 8-2-96.)

5 Section 99. Effective date. This Act takes effect upon  
6 becoming law.