

HOUSE RESEARCH

Bill Summary

FILE NUMBER: H.F. 194
Version: As introduced

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Authors: Atkins and others

Subject: Preventing fraud in money transmissions

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Overview

This bill involves preventing theft of money sent by money transmitters. Money transmitters are regulated by the Minnesota Department of Commerce.

Section

1 Notification of attempted receipt of money transfer at unexpected location. This bill deals with situations in which a person uses a money transmitter to send a money transfer to a specific person to be picked up at a specific location, and someone attempts to pick it up at a different location. Requires the money transmitter to:

- (1) notify the sender of that attempt; and
- (2) not permit receipt at the unexpected location unless the sender authorizes it in writing.