

REGULATING THE ISSUANCE OF DUPLICATE DRAFTS, CHECKS AND/OR MONEY ORDERS, REGULATING LOST INSTRUMENT AND PERSONAL INDEMNITY BONDS, AUTHORIZING THE COMMISSIONER TO PRESCRIBE BOOKS AND RECORDS TO BE MAINTAINED BY LICENSEES, AND TO PRESCRIBE SUCH RULES AS MAY BE NECESSARY, AND REVISING GENERALLY THE LAWS RELATING TO CURRENCY EXCHANGE.

SECTION 1. *Be it enacted by the General Assembly of Maryland, That Sections 212 (2) and (3), 214, 216, and 217 of Article 11 of the Annotated Code of Maryland (1963 Supplement), title "Banks and Trust Companies," subtitle "Currency Exchange Laws," be and they are hereby repealed and re-enacted, with amendments; and to add new Sections 224, 225, and 226 to the said Article (1963 Supplement), subtitle "Currency Exchange Laws" to follow immediately after Section 223 thereof, and to read as follows:*

THAT SECTIONS 207, 208, 212(2), (3) AND (4), 214, 216 AND 217 OF ARTICLE II OF THE ANNOTATED CODE OF MARYLAND (1963 SUPPLEMENT), TITLE "BANKS AND TRUST COMPANIES," SUBTITLE "CURRENCY EXCHANGE LAWS," BE AND THEY ARE HEREBY REPEALED AND RE-ENACTED, WITH AMENDMENTS; AND THAT NEW SECTIONS 219A, 219B, AND 219C BE AND THEY ARE HEREBY ADDED TO THE SAID ARTICLE (1963 SUPPLEMENT), SUBTITLE "CURRENCY EXCHANGE LAWS" TO FOLLOW IMMEDIATELY AFTER SECTION 219 THEREOF, AND TO READ AS FOLLOWS:

207.

THE GENERAL ASSEMBLY OF MARYLAND HEREBY DECLARES ITS INTENTION TO PLACE IN THE ANNOTATED CODE OF MARYLAND (1957 EDITION), LEGISLATION REGULATING THE SELLING OR ISSUING IN MARYLAND OF CHECKS, DRAFTS AND/OR MONEY ORDERS FOR A FEE OR SERVICE CHARGE.

208.

THE FOLLOWING WORDS AND TERMS, WHEN USED IN THIS SUBTITLE SHALL HAVE THE FOLLOWING MEANINGS UNLESS THE CONTEXT CLEARLY REQUIRES A DIFFERENT MEANING. THE MEANING ASCRIBED TO THE SINGULAR FORM IS APPLIED ALSO TO THE PLURAL.

"PERSON" SHALL INCLUDE INDIVIDUALS, PARTNERSHIPS, ASSOCIATIONS, CORPORATIONS, AND OTHER LEGAL ENTITIES.

"SELLER" MEANS ANY PERSON, FIRM, ASSOCIATION, PARTNERSHIP, CORPORATION OR OTHER LEGAL ENTITY ISSUING OR SELLING CHECKS, DRAFTS AND/OR MONEY ORDERS FOR A FEE OR SERVICE CHARGE.

"CHECKS, DRAFTS AND/OR MONEY ORDERS" SHALL MEAN BILLS OF EXCHANGE OR OTHER INSTRUMENTS FOR THE PAYMENT OR TRANSMISSION OF MONEY.