

FEDERAL, STATE, OR COUNTY GOVERNMENTAL AGENCY AS DEFINED IN FEDERAL RESERVE BOARD REGULATION E, BY A CONTRACTOR FOR AND ON BEHALF OF THE UNITED STATES OR ANY OF ITS DEPARTMENTS, AGENCIES, OR INSTRUMENTALITIES, OR ANY STATE OR ANY POLITICAL SUBDIVISION OF ANY STATE; or

[(8)](9) Any [agent] AUTHORIZED DELEGATE of a licensee, acting within the scope of authority conferred by a written contract as described in § 12-413 OF this subtitle.

(b) Any person who is exempted by this section nevertheless may apply for and, if qualified, receive a license.

12-403.

[The Commissioner may] TO CARRY OUT THE PROVISIONS OF THIS SUBTITLE, THE COMMISSIONER MAY:

(1) [adopt] ADOPT rules and regulations [to carry out the provisions of this subtitle.];

(2) ENTER INTO COOPERATIVE AND INFORMATION SHARING AGREEMENTS WITH ANY FEDERAL OR STATE AGENCY HAVING SUPERVISORY RESPONSIBILITY OVER THE BUSINESS OF MONEY TRANSMISSION; AND

(3) PROVIDE ANY FEDERAL OR STATE AGENCY HAVING SUPERVISORY RESPONSIBILITY OVER MONEY TRANSMISSION WITH ANY DOCUMENTS OR OTHER INFORMATION.

12-404.

(A) IN THIS SECTION, "FUND" MEANS THE MONEY TRANSMISSION FUND ESTABLISHED UNDER THIS SECTION.

(B) THERE IS A MONEY TRANSMISSION FUND THAT CONSISTS OF:

(1) ALL REVENUE RECEIVED FOR THE LICENSING OF PERSONS WHO ENGAGE IN THE BUSINESS OF MONEY TRANSMISSION UNDER THIS SUBTITLE;

(2) INCOME FROM THE INVESTMENTS THAT THE STATE TREASURER MAKES FOR THE FUND; AND

(3) ANY OTHER FEE, EXAMINATION ASSESSMENT, OR REVENUE RECEIVED BY THE COMMISSIONER UNDER THIS SUBTITLE.

(C) NOTWITHSTANDING SUBSECTION (B) OF THIS SECTION, THE COMMISSIONER SHALL PAY ALL FINES AND PENALTIES COLLECTED BY THE COMMISSIONER UNDER THIS SUBTITLE INTO THE GENERAL FUND OF THE STATE.

(D) THE PURPOSE OF THE FUND IS TO PAY ALL THE COSTS AND EXPENSES INCURRED BY THE COMMISSIONER THAT ARE RELATED TO THE REGULATION OF THE BUSINESS OF MONEY TRANSMISSION UNDER THIS SUBTITLE, INCLUDING:

(1) EXPENDITURES AUTHORIZED UNDER THIS SUBTITLE; AND