

# HB0651



## 97TH GENERAL ASSEMBLY

### State of Illinois

2011 and 2012

**HB0651**

Introduced 01/31/11, by Rep. Michael J. Madigan

#### SYNOPSIS AS INTRODUCED:

205 ILCS 657/10

Amends the Transmitters of Money Act. Makes a technical change in a Section concerning licenses.

LRB097 03471 CEL 43508 b

A BILL FOR

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 10 as follows:

6 (205 ILCS 657/10)

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

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