

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend the Code of Virginia by adding in Chapter 12 of Title 6.1 a section numbered*
3 *6.1-378.3, relating to money order sales; designation of payees; penalties.*

4 [S 1071]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**

7 **1. That the Code of Virginia is amended by adding in Chapter 12 of Title 6.1 a section numbered**
8 **6.1-378.3 as follows:**

9 *§ 6.1-378.3. Sale or issuance of bearer money orders; prohibition.*

10 *A. No agent of a licensee shall sell a money order with a face amount of \$750 or more that does not*
11 *designate a specific payee.*

12 *B. This section applies only to paper money orders; and does not apply to travelers checks,*
13 *electronic instruments, stored value products or other similar instruments for the transmission or*
14 *payment of money.*

15 *C. This provision shall not apply to money orders sold or issued by insured financial institutions.*

16 *D. Licensees shall inform their agents of the obligations imposed by this section.*

ENROLLED

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