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**SENATE BILL NO. 1071**

AMENDMENT IN THE NATURE OF A SUBSTITUTE  
(Proposed by the Senate Committee on Commerce and Labor  
on February 8, 1999)

(Patron Prior to Substitute—Senator Stolle)

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

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

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

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

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

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

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

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

SENATE SUBSTITUTE

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