

VIRGINIA ACTS OF ASSEMBLY -- 2013 SESSION

CHAPTER 237

An Act to amend and reenact § 6.2-1902 of the Code of Virginia, relating to money order sales and money transmission services.

[H 2162]

Approved March 12, 2013

Be it enacted by the General Assembly of Virginia:

1. That § 6.2-1902 of the Code of Virginia is amended and reenacted as follows:

§ 6.2-1902. Scope and construction of chapter.

A. The provisions of this chapter shall not apply to:

1. The United States, or any department, instrumentality or agency thereof;
2. ~~The Commonwealth~~ Any state, or any department, instrumentality, agency, locality, municipality, or political subdivision thereof;

3. Any bank, trust company, savings institution, or credit union operating under the laws of the United States or any state or territory thereof, or other person to the extent the person provides money transmission services as an agent of one or more banks, trust companies, savings institutions, or credit unions operating under the laws of the United States or any state or territory thereof; ~~or~~

4. Any private security services business, licensed under § 9.1-139, that transports or offers to transport money; or

5. Any entity that has been explicitly designated in a written agreement as an agent of any governmental authority or unit identified in subdivision 1 or 2, provided that any funds collected by the agent shall be deemed for all purposes to be received by the governmental authority or unit. This subdivision shall not be construed to prohibit the governmental authority or unit from seeking indemnification from its agent for any direct losses incurred due to the agent's failure to remit funds in accordance with its agreement.

B. This chapter shall be construed by the Commission for the purpose of protecting, against financial loss, residents of the Commonwealth who (i) purchase money orders or (ii) give money or control of their funds or credit into the custody of another person for transmission, regardless of whether the money order seller or money transmitter has any office, facility, authorized delegate, or other physical presence in the Commonwealth.