

CONCEPTUAL AMENDMENT 1 TO CS for SB 84 33-GS1312\B

OFFERED IN THE SENATE JUDICIARY COMMITTEE BY SENATOR KIEHL

Page 9, Line 20:

Following “is not money” insert “,that other persons are not required to take payment in virtual currency, that the value of virtual currency can change, and that virtual currency may not be backed by a governmental agency”

CONCEPTUAL AMENDMENT 2 TO CS for SB 84 33-GS1312\B

OFFERED IN THE SENATE JUDICIARY COMMITTEE BY SENATOR KIEHL

Page 40, Line 6:

Following “United States;” insert “an institution regulated by the Farm Credit Association; or a subsidiary or affiliate of a financial institution, if the subsidiary or affiliate is owned and controlled by a depository institution and regulated by a federal banking agency; in this paragraph, “federal banking agency” means the Board of Governors of the Federal Reserve System, the Comptroller of the Currency, the director of the Office of Thrift Supervision, the National Credit Union Administration, and the Federal Deposit Insurance Corporation;”

CONCEPTUAL AMENDMENT 3 TO CS for SB 84 33-GS1312\B

OFFERED IN THE SENATE JUDICIARY COMMITTEE BY SENATOR KIEHL

Page 45, Line 9:

Following “for transmission” insert “subject to 12 C.F.R. Part 1005, Subpart B;
(2) money received for transmission”

Page 45, Line 10:

Delete “; or”

Page 45, Line 11:

Delete “(2)”

Insert “(3)”

Page 45, Line 15:

Following “by the payee” insert “;

- (4) an individual consumer transferring funds to reload stored value to the consumer's account through a point of sale transaction; or
- (5) stored value transactions exempted by the department by regulation or order"

CONCEPTUAL AMENDMENT 4 TO CS for SB 84 33-GS1312\B

OFFERED IN THE SENATE JUDICIARY COMMITTEE BY SENATOR KIEHL

Page 47, Line 2:

Insert ***Sec. 52.** AS 06.55.850 is amended by adding a new subsection to read:

- (f) An annual renewal fee must be based on a licensee's total volume of money transmission in this state, calculated in dollars or dollar equivalents."