

**Bill No.:** SF0046 **Effective:** **Immediately**  
**LSO No.:** **20LSO-0180**  
**Enrolled Act No.:** SEA No. 0021  
**Chapter No.:** 52  
**Prime Sponsor:** Joint Minerals, Business & Economic Development Interim Committee  
**Catch Title:** **Wyoming Money Transmitters Act-exemption.**  
**Subject:** Wyoming Money Transmitters Act.

**Summary/Major Elements:**

- Under current law, any person engaged in the business of money transmission must be licensed under the Wyoming Money Transmitters Act (WMTA). Money transmission includes selling or issuing payment instruments or stored value and receiving money or monetary value in any amount for transmission to another location.
- The act creates an exemption to the WMTA for persons that do not meet the definition of a "money services business" under the Code of Federal Regulations and accordingly, are not required to register with the federal Financial Crimes Enforcement Network (FinCen). The exemption will apply to persons who conduct certain low level money transmission activities in an amount equal to or less than one thousand dollars (\$1,000.00) on any day, including exchanging currency, cashing checks, issuing, selling and redeeming traveler's checks, and providing prepaid access products.

The above summary is not an official publication of the Wyoming Legislature and is not an official statement of legislative intent. While the Legislative Service Office endeavored to provide accurate information in this summary, it should not be relied upon as a comprehensive abstract of the bill.