

Subsec. (b)(2). Pub. L. 115-44, § 275(a)(3)(B), substituted “funds (as the Secretary may describe in the regulation or order)” for “coins or currency (or such other monetary instruments as the Secretary may describe in the regulation or order)”.

2001—Subsec. (a). Pub. L. 107-56, § 365(c)(2)(B), inserted “or nonfinancial trade or business” after “financial institution” and “or nonfinancial trades or businesses” for “financial institutions” in introductory provisions.

Subsec. (a)(1)(A). Pub. L. 107-56, § 365(c)(2)(B)(i), inserted “or nonfinancial trade or business” after “financial institution”.

Subsec. (b)(1)(A). Pub. L. 107-56, § 365(c)(2)(B)(i), inserted “or nonfinancial trade or business” after “financial institution” wherever appearing.

Subsec. (b)(1)(B). Pub. L. 107-56, § 365(c)(2)(B)(i), inserted “or nonfinancial trade or business” after “financial institution”.

Subsec. (c). Pub. L. 107-56, § 365(c)(2)(B)(i), inserted “or nonfinancial trade or business” after “financial institution” in two places.

Subsec. (d). Pub. L. 107-56, § 353(d), substituted “more than 180 days” for “more than 60 days”.

1992—Subsecs. (b) to (d). Pub. L. 102-550 added subsecs. (b) and (c) and redesignated former subsec. (b) as (d).

[§ 5327. Repealed. Pub. L. 104-208, div. A, title II, § 2223(1), Sept. 30, 1996, 110 Stat. 3009-415]

Section, added Pub. L. 102-550, title XV, § 1511(a), Oct. 28, 1992, 106 Stat. 4056, required Secretary to prescribe regulations requiring depository institutions to identify and report on financial institution customers.

[§ 5328. Repealed. Pub. L. 116-283, div. F, title LXIII, § 6314(b), Jan. 1, 2021, 134 Stat. 4603]

Section, added Pub. L. 102-550, title XV, § 1563(a), Oct. 28, 1992, 106 Stat. 4072; amended Pub. L. 107-56, title III, § 365(c)(2)(B)(i), Oct. 26, 2001, 115 Stat. 335, related to whistleblower protections. See section 5323 of this title.

§ 5329. Staff commentaries

The Secretary shall—

(1) publish all written rulings interpreting this subchapter; and

(2) annually issue a staff commentary on the regulations issued under this subchapter.

(Added Pub. L. 103-325, title III, § 311(a), Sept. 23, 1994, 108 Stat. 2221.)

§ 5330. Registration of money transmitting businesses

(a) REGISTRATION WITH SECRETARY OF THE TREASURY REQUIRED.—

(1) IN GENERAL.—Any person who owns or controls a money transmitting business shall register the business (whether or not the business is licensed as a money transmitting business in any State) with the Secretary of the Treasury not later than the end of the 180-day period beginning on the later of—

(A) the date of enactment of the Money Laundering Suppression Act of 1994; or

(B) the date on which the business is established.

(2) FORM AND MANNER OF REGISTRATION.—Subject to the requirements of subsection (b), the Secretary of the Treasury shall prescribe, by regulation, the form and manner for registering a money transmitting business pursuant to paragraph (1).

(3) BUSINESSES REMAIN SUBJECT TO STATE LAW.—This section shall not be construed as

superseding any requirement of State law relating to money transmitting businesses operating in such State.

(4) FALSE AND INCOMPLETE INFORMATION.—The filing of false or materially incomplete information in connection with the registration of a money transmitting business shall be considered as a failure to comply with the requirements of this subchapter.

(b) CONTENTS OF REGISTRATION.—The registration of a money transmitting business under subsection (a) shall include the following information:

(1) The name and location of the business.

(2) The name and address of each person who—

(A) owns or controls the business;

(B) is a director or officer of the business;

or

(C) otherwise participates in the conduct of the affairs of the business.

(3) The name and address of any depository institution at which the business maintains a transaction account (as defined in section 19(b)(1)(C) of the Federal Reserve Act).

(4) An estimate of the volume of business in the coming year (which shall be reported annually to the Secretary).

(5) Such other information as the Secretary of the Treasury may require.

(c) AGENTS OF MONEY TRANSMITTING BUSINESSES.—

(1) MAINTENANCE OF LISTS OF AGENTS OF MONEY TRANSMITTING BUSINESSES.—Pursuant to regulations which the Secretary of the Treasury shall prescribe, each money transmitting business shall—

(A) maintain a list containing the names and addresses of all persons authorized to act as an agent for such business in connection with activities described in subsection (d)(1)(A) and such other information about such agents as the Secretary may require; and

(B) make the list and other information available on request to any appropriate law enforcement agency.

(2) TREATMENT OF AGENT AS MONEY TRANSMITTING BUSINESS.—The Secretary of the Treasury shall prescribe regulations establishing, on the basis of such criteria as the Secretary determines to be appropriate, a threshold point for treating an agent of a money transmitting business as a money transmitting business for purposes of this section.

(d) DEFINITIONS.—For purposes of this section, the following definitions shall apply:

(1) MONEY TRANSMITTING BUSINESS.—The term “money transmitting business” means any business other than the United States Postal Service which—

(A) provides check cashing, currency exchange, or money transmitting or remittance services, or issues or redeems money orders, travelers’ checks, and other similar instruments or any other person who engages as a business in the transmission of currency, funds, or value that substitutes for