

Committee on Banking and Insurance

CS/HB 607 — Money Services Businesses

by Commerce Committee and Rep. Steele (CS/CS/SB 532 by Rules Committee; Banking and Insurance Committee; and Senator Burton)

The bill revises the definition of a “control person” and defines several terms used in the revised definition to clarify the persons who are subject to fingerprinting for a money services business to become licensed under ch. 560, F.S. The purpose of the bill is to clarify the definition of “control person” to ensure compliance with federal law.

If approved by the Governor, or allowed to become law without the Governor’s signature, these provisions take effect July 1, 2023.

Vote: Senate 40-0; House 115-0