

ADDITIONAL REGULATION NOTICE INFORMATION
(AS 44.62.190(d))

1. **Adopting agency:** Department of Commerce, Community, and Economic Development
2. **General subject of regulation:** Money service transmission and currency exchange licensing.
3. **Citation of regulation:** 3 AAC 13.010, 3 AAC 13.020, 3 AAC 13.030, 3 AAC 13.040, 3 AAC.050, 3 AAC 13.060, 3 AAC 13.070, 3 AAC 13.120, 3 AAC 13.210, 3 AAC 13.220, 3 AAC 13.830, 3 AAC 13.840, 3 AAC 13.850, 3 AAC 13.910, 3 AAC 13.920, 3 AAC 13.990
4. **Department of Law file number:** JU201700431
5. **Reason for the proposed action:** Update and clarify various outdated sections and allow for licensees to be licensed through the Nationwide Multistate Licensing System and Registry.
6. **Appropriation/Allocation:** None
7. **Estimated annual cost to comply with the proposed action to:**

A private person: Increase application fees for money transmission and currency exchange licenses from \$500 to \$2000; increase application fee for money transmission and currency exchange licenses when licensed in another state from \$250 to \$2000; increase renewal fee for money transmission license from \$500 to \$1000; increase biannual renewal fee for currency exchange licenses from \$1000 to \$2000; increase late fee from \$10 per day to \$25 per day; increase fee for an approval of a change in control of a money services licensee from \$500 to \$750; new fee of \$50 for registering a change in mailing address or electronic mail address; new fee of \$100 for change in name; increase license fee for money transmission or currency exchange license for the initial location from \$500 to \$1000 and for each additional physical location from \$50 to \$200; new fee of \$1000 for each additional internet-based location; increase fee for money transmission license when licensed in another state from \$500 to \$1000 for the initial location; new fee of \$200 for each additional physical location for money transmission licensees licensed in another state; new fee of \$1000 for each additional internet-based location for money transmission licensees licensed in another state.

Another state agency: None

A municipality: None

8. Cost of implementation to the state agency and available funding (in thousands of dollars): No costs are expected in FY2017 or in subsequent years.

9. The name of the contact person for the regulation:

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10. The origin of the proposed action: Division of Banking and Securities

11. Date: July 5, 2017

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