



**MARYLAND COMMISSIONER OF
FINANCIAL REGULATION
INDUSTRY ADVISORY
REGULATORY NOTICE**



September 28, 2023

**NOTICE OF REPROPOSED CHANGES TO REGULATION:
MONEY TRANSMITTERS**

The Commissioner of Financial Regulation repropose to amend certain existing Regulations, recodify certain existing Regulations, and adopt new Regulations under **COMAR 09.03.14 Money Transmitters**.

To view the repropose changes, see the [Maryland Register, Volume 50, Issue 18, Page 811 \(issued September 8, 2023\)](#). Licensees should review these amendments thoroughly.

The Commissioner previously proposed changes to the Money Transmission Regulations that were Published in the Maryland Register, Volume 50, Issue 4, Pages 124 – 125 (issued February 24, 2023). Because substantive changes were made to originally published regulations, the regulations have been repropose. While most changes clarify the language in the regulations, the changes within COMAR 09.03.14.03 have amended the subject to focus on the **person** rather than the **activity** that does not constitute money transmission and how that is determined.

Comment Period

Please send comments to Amy P. Hennen, Director of Legislative Response and Special Projects, Office of Financial Regulation, by email at amy.hennen@maryland.gov or by phone at 410-230-6094. **Comments will be accepted through October 10, 2023.**

The Office of Financial Regulation, a division of the Maryland Department of Labor, is Maryland's consumer financial protection agency and financial services regulator. For more information, please visit our website at www.labor.maryland.gov/finance.



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