

CHAPTER 246—H.F.No. 740

An act relating to education; changing the name of technical institutes to technical colleges; repealing Minnesota Statutes 1988, section 136C.02, subdivision 2.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. **REPEALER.**

Minnesota Statutes 1988, section 136C.02, subdivision 2, is repealed.

Sec. 2. **REVISOR TO CHANGE NAME.**

In the next edition of Minnesota Statutes, the revisor of statutes shall change references to "technical institutes" to "technical colleges."

Presented to the governor May 22, 1989

Signed by the governor May 25, 1989, 5:27 p.m.

CHAPTER 247—S.F.No. 353

An act relating to commerce; regulating currency exchanges; requiring currency exchanges to be licensed by the commissioner of commerce; requiring charges to be reasonable; appropriating money; proposing coding for new law as Minnesota Statutes, chapter 53A.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. **[53A.01] DEFINITIONS.**

Subdivision 1. CURRENCY EXCHANGE. "Currency exchange" means any person, except a bank, trust company, savings bank, savings and loan association, credit union, or industrial loan and thrift company, engaged in the business of cashing checks, drafts, money orders or travelers' checks for a fee. "Currency exchange" does not include a person who provides these services incidental to the person's primary business if the charge for cashing a check or draft does not exceed \$1 or one percent of the value of the check or draft, whichever is greater.

Subd. 2. COMMISSIONER. "Commissioner" means the commissioner of commerce.

Sec. 2. **[53A.02] LICENSE.**

A person may not engage in the business of a currency exchange without first obtaining a license from the commissioner. A person may operate currency exchanges at more than one location with one license.

New language is indicated by underline, deletions by ~~strikeout~~.