

## CHAPTER 53A

### CURRENCY EXCHANGES

53A.01 Definitions.

#### **53A.01 DEFINITIONS.**

**Subdivision 1. Currency exchange.** "Currency exchange" means any person, except a bank, trust company, savings bank, savings 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.

*[For text of subd 2, see M.S.1994]*

**History:** 1995 c 202 art 1 s 25