

S.154

An act relating to miscellaneous banking provisions

The House proposes to the Senate to amend the bill as follows:

First: In Sec. 2, in 8 V.S.A. § 2108(c), following the words “business days”, by inserting the words after the licensee has reason to know

Second: In Sec. 40, in 8 V.S.A. § 2500(12), following “digital electronic format,” by inserting the following: including virtual currency,

Third: In Sec. 40, in 8 V.S.A. § 2500(13), by striking out the words “prepaid access” and inserting in lieu thereof the words a digital representation of value

Fourth: In Sec. 53, in 8 V.S.A. § 2534, by striking out the second sentence in its entirety and inserting in lieu thereof a new sentence to read as follows: “A licensee shall maintain its records ~~the following~~ for at least five years, which records shall include:

- (1) a record of each payment instrument or ~~stored-value~~ prepaid access obligation sold;
- (2) a general ledger posted at least monthly containing all asset, liability, capital, income, and expense accounts;
- (3) bank statements and bank reconciliation records;
- (4) records of outstanding payment instruments and ~~stored-value~~ prepaid access obligations;
- (5) records of each payment instrument and ~~stored-value~~ prepaid access obligation paid within the five-year period;
- (6) a list of the last known names and addresses of all of the licensee’s authorized delegates; and
- (7) any other records the Commissioner requires by rule.

Fifth: In Sec. 56, in 8 V.S.A. § 2546, by striking out subsection (a) in its entirety and inserting in lieu thereof a new subsection (a) to read as follows:

- (a) Section 2110 of this title applies to authorized delegates.