

§6100-S. Surety bond

Surety bond requirements are governed by this section. [PL 2023, c. 662, §2 (NEW).]

1. Security. An applicant for a money transmission license shall provide, and a licensee at all times shall maintain, security consisting of a surety bond in a form satisfactory to the administrator or, with the administrator's approval, a deposit instead of a bond in accordance with this section.

[PL 2023, c. 662, §2 (NEW).]

2. Amount. The amount of the required security is \$100,000.

[PL 2023, c. 662, §2 (NEW).]

3. Exceeding maximum required bond amount. A licensee may exceed the maximum required bond amount pursuant to section 6100-T, subsection 1.

[PL 2023, c. 662, §2 (NEW).]

SECTION HISTORY

PL 2023, c. 662, §2 (NEW).

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