



General Assembly

Amendment

January Session, 2025

LCO No. 9593



* H B 0 7 0 8 2 0 9 5 9 3 S D O *

Offered by:

SEN. MILLER P., 27th Dist.
REP. DOUCETTE, 13th Dist.
SEN. BERTHEL, 32nd Dist.
REP. DELNICKI, 14th Dist.

To: Subst. House Bill No. **7082**

File No. 933

Cal. No. 511

"AN ACT CONCERNING VARIOUS REVISIONS TO THE MONEY TRANSMISSION STATUTES, STATE PAYMENTS AND INVESTMENTS IN VIRTUAL CURRENCY AND MINORS' MONEY SHARING APPLICATION ACCOUNTS."

1 Strike lines 571 to 590, inclusive, in their entirety and insert the
2 following in lieu thereof:

3 "(b) On and after October 1, 2025, no licensee shall allow an
4 individual to sponsor, open or establish a money sharing application
5 account for or on behalf of a minor unless such licensee has (1) received
6 an attestation from such individual attesting that such individual is such
7 minor's parent or legal guardian, and (2) (A) received a copy of such
8 individual's motor vehicle operator's license or other valid government-
9 issued identification card, or (B) verified the identity of such individual
10 in accordance with the provisions of the Bank Secrecy Act, 31 USC 5311
11 et seq., as amended from time to time, and the regulations promulgated

12 thereunder.

13 (c) (1) Not later than thirty business days after a licensee receives a
14 request from a minor or such minor's parent or legal guardian to delete
15 such minor's money sharing application account with such licensee, the
16 licensee shall delete such minor's money sharing application account
17 and cease processing such minor's personal data except where the
18 preservation of such minor's money sharing application account or
19 personal data is otherwise permitted or required by applicable law,
20 including, but not limited to, sections 42-515 to 42-525, inclusive, of the
21 general statutes. A licensee may extend such thirty-business-day period
22 by an additional thirty business days if such extension is reasonably
23 necessary considering the complexity and number of the minor's,
24 parent's or legal guardian's requests, provided the licensee informs the
25 minor or such minor's parent or legal guardian, as applicable, within the
26 initial thirty-business-day response period of such extension and the
27 reason for such extension."