

State of California

FINANCIAL CODE

Section 2172

2172. (a) A license issued under the former Chapter 14 (commencing with Section 1800), Chapter 14A (commencing with Section 1851), or the former Division 16 (commencing with Section 33000) that is in effect immediately before January 1, 2011, shall remain in effect as a valid license under this division.

(b) Any person that, prior to January 1, 2011, was not required to obtain a license under the former Chapter 14 (commencing with Section 1800), Chapter 14A (commencing with Section 1851), or Division 16 (commencing with Section 33000), but is required to have a license under this division, shall file an application for a license pursuant to this division by July 1, 2011, in order to continue conducting money transmission in this state directly or through agents. If the application is timely filed and pending with the commissioner, that person may continue to conduct money transmission in this state, until the application has been approved, abandoned, or denied.

(Amended by Stats. 2012, Ch. 356, Sec. 31. (SB 979) Effective January 1, 2013.)