

INSIGHTS

June | 2024

MSBA Quarterly Newsletter

It has been a busy spring for the association. We hope that our INSIGHTS Quarterly Newsletter will provide a quick snapshot of the latest industry happenings and the MSBA's recent accomplishments.

As always, if you have any questions or ideas for topics or outreach, please let us know. We love to hear from our members.

Government Relations

Taxes on Remittances

We have been diligently working to advocate for our industry on several bills this spring that would tax remittances. To see a full list of where these bills stand, check out our latest Government Relations Meeting agenda below.

[GR Meeting Agenda](#)

HB 451

One bill that still remains is HB 451 in Ohio. If passed, this bill would put a 7% tax on all remittances coming out of Ohio. **The MSBA testified at the hearings in Ohio on June 4, 2024 and June 11, 2024 in opposition of HB 451.**

[Listen to Hearings](#)

To learn more about this bill and what the MSBA has done in opposition, see below.

[MSBA's Opposition Letter to HB 451](#)

[Fiscal Note & Local Impact Statement](#)



MSBA Lunch & Learn Returns!

WEBINAR #1

Date and Time: July 17, 2024 at 2pm EST

Topic: Cybersecurity

Speakers: Luis Trujillo and Daniel Neier, **PAARC Consulting**

WEBINAR #2

Date and Time: August 14, 2024 at 12pm EST

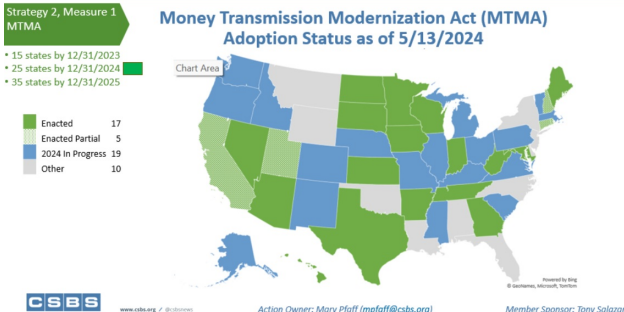
Topic: Prepaid Platforms

Speaker: Eli Rosenberg, **Baird Holm LLP**

Registration is required. Free to all MSBA Members. All are welcome. Both webinars are \$99 for non-members.

Money Transmission Model Act (MTMA)

We have been tracking all MTMA updates as each state makes decisions on how to enact these changes. You can find more information and updates on our Model Law page on our [Members Only Site](#).



NMLS MSB Call Report

Need a refresher on the MSB Call Report?
[Click here for more information.](#)

We responded to CSBS's request for comment on its proposed changes to the NMLS MSB Call Report back in March. You will find the Request for Public Comment and our Comment Letter under on our Member Groups page under [Licensed Money Transmitter Working Group](#).

Register
Today

MSB Banking Certification Course



We launched our MSB Banking Certification Course in cooperation with BankersHub this spring! This certification introduces money service businesses (MSBs) to bankers. We review the basic principles to vet, underwrite, and onboard an approved MSB relationship at a bank.

Take the
Course

Register for MTRA 2024 Annual Conference & School Before Summer Slips Away!

MTRA Registration

Join the MSBA and fellow Members at our two events before MTRA this September!



Women in Money Transmission Breakfast

Arrive a bit early to the MTRA Annual School & Conference and join MSBA for our 2nd Annual Women in Money Transmission Breakfast!

September 17, 2024 from 10am - Noon EST

Marriott Philadelphia Downtown
1201 Market Street

Philadelphia, PA 19107

Registration is required. Cost to attend is \$50.

[Register Here](#)



Industry Reception

Join MSBA Members and Board to learn first-hand about membership benefits and celebrate our Industry! Registration open to MSBA Members and non-Members.

September 17, 2024 at 5:30pm EST

Marriott Philadelphia Downtown
1201 Market Street
Philadelphia, PA 19107

Registration is required. There is no cost to attend this event.

[Register Here](#)

Thank you to our Sponsors! We couldn't host these events without your generous support.



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Update MSB Best Practices

In 2022, the MSBA collaborated with other industry groups to publish [the MSB Best Practices](#) which is an anti-money laundering and counter-financing of terrorism compliance program. We are working to update our MSB Best Practices. This is a crucial industry document. If you are interested in reviewing the updated version, please contact us at info@msbassociation.org.



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To our subscribers, we will be publishing on Fridays only for the month of July! We will return to our daily publications in August. We hope you all have the chance to spend time with your loved ones this summer season.

Working Groups Reminder!

We have five Working Groups that meet regularly that are available to all of our members. To learn more about our Working Groups, [visit our website here](#).

[Sign up for a Working Group](#)

Licensed Money Transmitter

Government Relations

Anti- Fraud Working Group

Banking Committee

FinTech Working Group

Thank you for being a part of the MSBA. If you have any questions, please contact us.



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