

(BILLING CODE: 4810-02)

DEPARTMENT OF THE TREASURY

31 CFR Part 103

RIN 1506-AB07

**Financial Crimes Enforcement Network; Amendment to the Bank Secrecy Act
Regulations—Definitions and Other Regulations Relating to Prepaid Access**

AGENCY: Financial Crimes Enforcement Network (“FinCEN”), Treasury.

ACTION: Notice of proposed rulemaking; extension of comment period.

SUMMARY: FinCEN is extending the comment period for the referenced notice of proposed rulemaking, 75 FR 36589 (June 28, 2010), for an additional thirty (30) days.

The original comment period would have expired on July 28, 2010. The new extended comment period will expire on August 27, 2010.

DATES: Comments must be submitted on or before August 27, 2010.

ADDRESSES: You may submit comments, identified by RIN 1506-AB07, by any of the following methods:

- Federal e-rulemaking portal: <http://www.regulations.gov>. Follow the instructions for submitting comments. Refer to Docket number TREAS–FinCEN–2009–0007.
- Mail: FinCEN, P.O. Box 39, Vienna, VA 22183. Include RIN 1506-AB07 in the body of the text.

Inspection of comments: Public comments received electronically or through the U.S. Postal Service sent in response to a “Notice and Request for Comment” will be made available for public review as soon as possible on <http://www.regulations.gov>. Comments received may be physically inspected in the FinCEN reading room located in Vienna,

Virginia. Reading room appointments are available weekdays (excluding holidays) between 10 a.m. and 3 p.m., by calling the Disclosure Officer at (703) 905-5034 (not a toll free call).

FOR FURTHER INFORMATION CONTACT: Regulatory Policy and Programs Division, FinCEN on (800) 949-2732 and select option 1.

SUPPLEMENTARY INFORMATION: FinCEN issued a notice of proposed rulemaking (75 FR 36589) on June 28, 2010 proposing to revise the Bank Secrecy Act (“BSA”) regulations applicable to Money Services Businesses with regard to stored value or prepaid access. More specifically, the proposed changes include the following: renaming “stored value” as “prepaid access” and defining that term; deleting the terms “issuer and redeemer” of stored value; imposing suspicious activity reporting, customer information and transaction information recordkeeping requirements on both providers and sellers of prepaid access and, additionally, imposing a registration requirement on providers only; and exempting certain categories of prepaid access products and services posing lower risks of money laundering and terrorist financing from certain requirements.

We have received a number of comments to date, including a request to extend the deadline for comments in order to allow interested parties more time in which to comment on the proposals in the notice.

In light of the fact that an extension of time will not impede any imminent rulemaking and will allow additional interested parties to respond to the issues raised in the advance notice, we have determined that it is appropriate to extend the comment period until August 27, 2010.

Date: _____

_____/s/_____
Charles M. Steele
Deputy Director
Financial Crimes Enforcement Network