CSBS Money Transmission Modernization Act (MTMA)

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The Money Transmission Modernization Act (MTMA) is a single set of nationwide standards, including net worth (capital), surety bond, and permissible investments (liquidity) requirements, to modernize the supervision and regulation of money transmitters. The law, created by state regulators and industry experts, was approved for state adoption by the CSBS Board of Directors. To date, thirty-one states have enacted the law in full or in part. Money transmitters licensed in at least one state that has already adopted the MTMA collectively account for 99% of reported money transmission activity.

Please refer to the materials below for more information on the MTMA.

Money Transmission Modernization Act – Guidance Requests

While more than half of the states have enacted the law in full or in part, uneven adoption and interpretation have resulted in variations of how the MTMA is applied by examiners in the field and supervisors in their home offices.

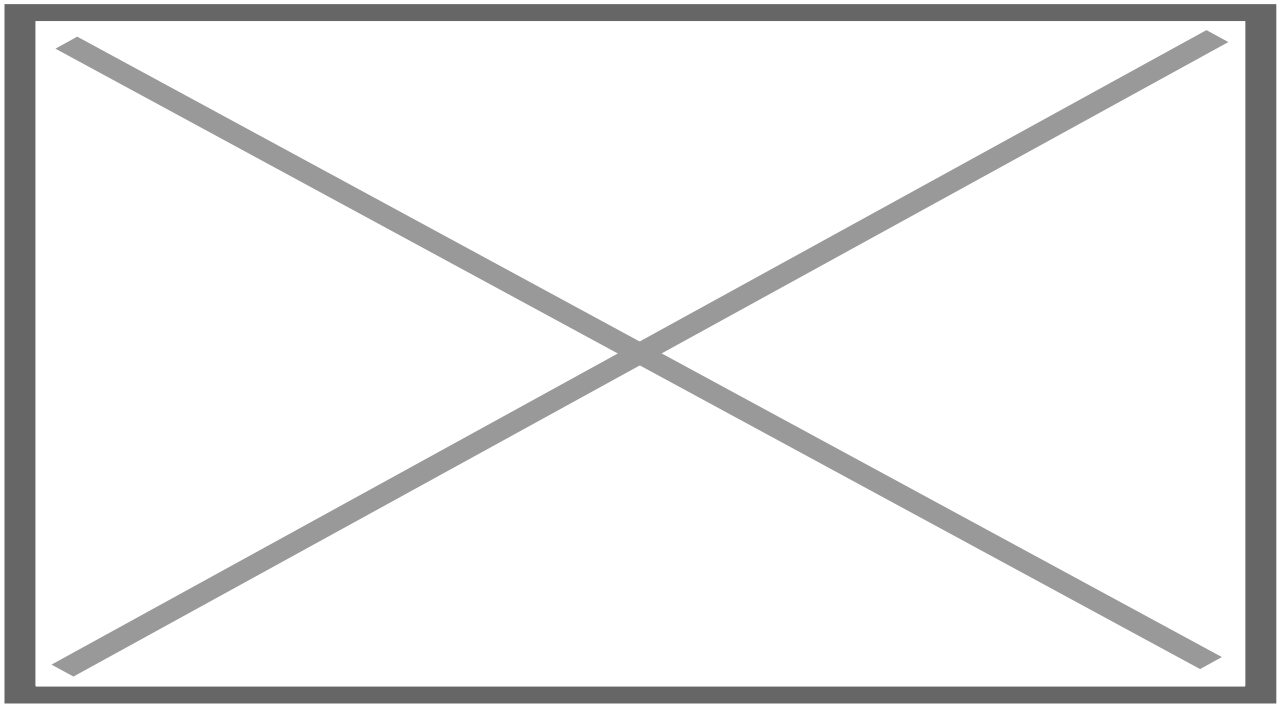
To foster consistency, CSBS, in conjunction with its members and oversight committees, has created an intake and deliberation process to provide unified, consistent MTMA implementation guidance.

Please fill out the intake form below for MTMA Guidance requests.

MTMA Guidance Requests

Please note not all requests will result in official guidance. CSBS staff endeavors to respond to all requests in a timely manner and will indicate next steps at that time.

Money Transmission Modernization Act Adoption Status



MTMA Implementation Guidance (As of 4/2/2026)

- Tangible Net Worth and Virtual Currency
- ROU Leases
- Stablecoin Tangibility

Current MTMA Introductions & Enactments (As of September 2026)

- State MTMA Enactments
- State Pending & Enacted MTMA Legislation

Background

- The Reality of Money Transmission: Secure, Convenient, and Trusted Under State Supervision
- The?Model Money Transmission Modernization Act
- Money Transmitter Model Law FAQs
- Fintech Industry Advisory Panel Recommendations
- Model Money Transmission Act One-Page Fact Sheet
- Legislative Guide
- The Money Transmission Modernization Act: A Powerful Story of State and Industry Collaboration

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