

Regular Session, 2010

HOUSE BILL NO. 209

BY REPRESENTATIVE ARNOLD

FINANCIAL INSTITUTIONS: Provides for methods of payment for licensing fees for individuals making consumer loans

1 AN ACT

2 To amend and reenact R.S. 9:3561.1(A), relative to payment of licensing fees; to change the
3 method of payment for individuals seeking licenses to make consumer loan
4 transactions; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 9:3561.1(A) is hereby amended and reenacted to read as follows:

7 §3561.1. License; examination; renewal fees; records

8 A. The initial application, survey, and license fee for a license to make
9 consumer loans shall be five hundred fifty dollars ~~and shall be payable only by~~
10 ~~cashier's check, certified check, or money order~~ payable in a form acceptable to the
11 commissioner when the application is filed. Such application, survey, and license
12 fee shall be nonrefundable. If the license is not issued for any reason, upon written
13 request of the applicant, the fee shall be applied to the submission of a new
14 application.

15 * * *

16 Section 2. This Act shall become effective upon signature by the governor or, if not
17 signed by the governor, upon expiration of the time for bills to become law without signature
18 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
19 vetoed by the governor and subsequently approved by the legislature, this Act shall become
20 effective on the day following such approval.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Arnold

HB No. 209

Abstract: Changes the method of payment to the Office of Financial Institutions for fees associated with the initial application, survey, and license for a license to make consumer loans.

Present law provides that the initial application, survey, and license fee for a license to make consumer loans shall be payable only by cashier's check, certified check, or money order.

Proposed law changes present law to provide that payment for such fees be made in a form acceptable to the commissioner of the office of financial institutions when the application is filed.

(Amends R.S. 9:3561.1(A))