

**(KEYWORD, SUMMARY, AND DIGEST as amended by Senate committee amendments)**

**FRAUD: Requires presentment of identifying information when cashing federal or state treasury checks over a certain amount**

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DIGEST

Present law regulates check cashing facilities and defines such as individuals, partnerships, associations or corporations that for compensation engage in whole or in part in the business of cashing checks and other commercial paper. Does not include those who charge a fee not exceeding \$2 and where the check cashing is incidental to the person's primary business.

Proposed law retains present law and prohibits check cashing licensees from cashing a U.S. Treasury check or state tax refund check in the amount of \$1,000 or more unless the person requesting the check be cashed submits a photo ID. Requires licensees to maintain records with certain information for each of those types of checks cashed for three years. Requires records to include:

- (1) The date on which the check is cashed.
- (2) The number of the check and its face amount.
- (3) The name of the drawer of the check.
- (4) The name, home address, and date of birth of the person cashing the check and a copy of the photo ID presented.
- (5) A copy of the front and back of the check.

(Adds R.S. 6:1013.1)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Commerce, Consumer Protection, and International Affairs to the engrossed bill

- 1. Technical.