

2015 Regular Session

HOUSE BILL NO. 315

BY REPRESENTATIVE PONTI

FINANCIAL INSTITUTIONS: Provides relative to licensing fees for check-cashers

1 AN ACT

2 To amend and reenact R.S. 6:1004.1(A) and (B)(1), relative to licensing fees for check-
3 cashers; to increase the license application fee for check-cashers; to increase the
4 annual license renewal fee for check-cashers; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 6:1004.1(A) and (B)(1) are hereby amended and reenacted to read
7 as follows:

8 §1004.1. License fees; online renewal

9 A. The applicant shall pay to the commissioner a nonrefundable application
10 fee of ~~three~~ four hundred fifty dollars with the initial application, plus an additional
11 fee of fifty dollars for each currency exchange location in this state, not to exceed
12 three thousand dollars.

13 B.(1) The licensee shall pay an annual license renewal fee on or before the
14 first day of December of each year for a license to engage in currency exchange
15 during the following calendar year of ~~two~~ three hundred fifty dollars, plus an
16 additional fee of fifty dollars for each currency exchange location in this state, not
17 to exceed three thousand dollars.

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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)]

HB 315 Original

2015 Regular Session

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Abstract: Increases the license application fees and the license renewal fees applicable to check-cashers.

Present law requires "check-cashers", as defined in R.S. 6:1002, to pay a nonrefundable license application fee of \$350 with the initial application. Proposed law increases the nonrefundable license application fee to \$450.

Present law requires licensed check-cashers to pay an annual license renewal fee of \$250. Proposed law increases the annual license renewal fee to \$350.

(Amends R.S. 6:1004.1(A) and (B)(1))