

## Session 113 - (1999-2000)

### H 3515 General Bill, By Kirsh, Gamble and Law

#### *Similar (S 0434)*

**Summary:** Deferred presentment and check cashing services; Banks, Consumer Affairs, Protection Code, Fraudulent checks

A BILL TO AMEND SECTION 34-39-120, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEFINITIONS FOR PURPOSES OF DEFERRED PRESENTMENT SERVICES, SO AS TO DEFINE "CASH ADVANCE"; TO AMEND SECTION 34-39-180, RELATING TO RESTRICTIONS ON AND REQUIREMENTS FOR DEFERRED PRESENTMENT OF A CHECK, SO AS TO PROVIDE THAT THE FACE AMOUNT OF A CHECK TAKEN FOR DEFERRED PRESENTMENT OR DEPOSIT, INCLUDING THE CASH ADVANCE MADE TO THE CUSTOMER AND THE FEE IMPOSED BY THE DEFERRED PRESENTMENT SERVICE, MUST NOT EXCEED THREE HUNDRED FORTY-FIVE DOLLARS; TO AMEND SECTION 34-39-200, RELATING TO LIMITATIONS ON ACTIVITIES OF A DEFERRED PRESENTMENT LICENSEE, SO AS TO DEFINE A "MONEY TRANSMISSION SERVICE" FOR PURPOSES OF CERTAIN EXEMPTIONS FROM THE LIMITATIONS; TO AMEND SECTION 34-41-20, RELATING TO LICENSE REQUIREMENTS FOR CHECK CASHING SERVICES, SO AS TO REQUIRE A SEPARATE LICENSE FOR EACH BUSINESS LOCATION; TO AMEND SECTION 34-41-30, RELATING TO EXEMPTIONS FROM CHECK CASHING SERVICES LAW, SO AS TO REDEFINE THE EXEMPTION TO ALLOW RETAIL SELLERS TO CHARGE UP TO TWO DOLLARS, RATHER THAN NO CONSIDERATION, FOR CASHING A CHECK; TO AMEND SECTION 34-41-40, RELATING TO CHECK CASHING SERVICE LICENSE APPLICATIONS, SO AS TO REVISE THE INVESTIGATION AND LICENSE FEES; TO AMEND SECTION 34-41-60, RELATING TO RESTRICTIONS ON AND REQUIREMENTS FOR CHECK CASHING SERVICES, SO AS TO DELETE THE REQUIREMENT OF A WRITTEN AGREEMENT; AND TO AMEND SECTION 34-41-80, RELATING TO LIMITATIONS ON ACTIVITIES OF A CHECK CASHING LICENSEE, SO AS TO DEFINE A "MONEY TRANSMISSION SERVICE" FOR PURPOSES OF CERTAIN EXEMPTIONS FROM THE LIMITATIONS.

**02/11/99 House Introduced and read first time HJ-20**

**02/11/99 House Referred to Committee on Labor, Commerce and Industry HJ-20**