
A BILL FOR AN ACT

RELATING TO CHECK CASHING.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Chapter 480F, Hawaii Revised Statutes, is
2 amended by adding two new sections to be appropriately
3 designated and to read as follows:

4 "§480F- Registration required; fees; renewals;
5 voluntary surrender of registration. (a) No person other than
6 a person exempt under section 480F-5 shall engage in the
7 business of check cashing without a registration issued by the
8 commissioner.

9 (b) An applicant for registration shall file an
10 application on a form prescribed by the commissioner and shall
11 pay an application fee of \$500. Registrations shall expire on
12 June 30 of each calendar year. A registration may be renewed by
13 filing a renewal statement on a form prescribed by the
14 commissioner and paying a renewal fee of \$250, on or before
15 July 1, for licensure for the following year.

16 (c) The applicant shall submit all information that the
17 commissioner may require, including the applicant's:

18 (1) Form and place of organization;



- 1 (2) Tax identification number; and
- 2 (3) Proposed method of doing business.

3 The applicant shall disclose whether the applicant or any
4 of its officers, directors, employees, managers, agents,
5 partners, or members have ever been issued or been the subject
6 of an injunction or administrative order pertaining to any
7 aspect of the lending business, have ever been convicted of a
8 misdemeanor involving the lending industry or any aspect of the
9 lending business, or have ever been convicted of any felony.

10 (d) A check casher registered under this chapter may
11 voluntarily cease business and surrender its registration by
12 giving written notice to the commissioner of its intent to
13 surrender its registration. Notice pursuant to this subsection
14 shall be given at least thirty days before the surrender of the
15 registration and shall include:

- 16 (1) The date of surrender;
- 17 (2) The name, address, telephone number, facsimile number,
18 and electronic address of a contact individual with
19 knowledge and authority sufficient to communicate with
20 the commissioner regarding all matters relating to the
21 registrant during the period that it was registered
22 pursuant to this chapter;



- 1 (3) The reason or reasons for surrender; and
- 2 (4) The original registration issued pursuant to this
- 3 chapter to the check casher.

4 Voluntary surrender of a registration shall be effective
5 upon the date of surrender specified on the written notice to
6 the commissioner as required by this subsection.

7 §480F- Registration sanctions; suspension, revocation,
8 denial, condition, and refusal to renew, reinstate, or restore.

9 In addition to any other actions authorized by law, the
10 commissioner may suspend, revoke, deny, condition in any manner,
11 or refuse to renew, reinstate, or restore, any registration
12 issued under this chapter, or fine any person holding a
13 registration issued under this chapter, for any violation of
14 this chapter. All orders made under this section shall be made
15 pursuant to chapter 91."

16 SECTION 2. Section 480F-1, Hawaii Revised Statutes, is
17 amended by adding a new definition to be appropriately inserted
18 and to read as follows:

19 "Commissioner" means the commissioner of financial
20 institutions."


21 SECTION 3. New statutory material is underscored.



1 SECTION 4. This Act shall take effect upon its approval.

2

INTRODUCED BY:

A handwritten signature in black ink, appearing to read "Kelly", is written over a horizontal line. The signature is stylized with a large initial "K" and loops for the "e", "l", and "y".

JAN 22 2013



H.B. NO. 670

Report Title:

Check Cashers; Registration

Description:

Prohibits persons from engaging in the business of check cashing without a registration issued by the commissioner of financial institutions.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

