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## 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 a new section to be appropriately designated  
3 and to read as follows:

4           "§480F-       Deposit advance products, prohibited.   No check  
5 casher may offer a customer a deposit advance product."

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

9           "“Deposit advance product” means a small-dollar, short-term  
10 loan made by a check casher to a customer who has recurring  
11 direct deposits with the check casher, which is repaid from the  
12 proceeds of the customer's next direct deposit."

13           SECTION 3. This Act does not affect rights and duties that  
14 matured, penalties that were incurred, and proceedings that were  
15 begun before its effective date.

16           SECTION 4. New statutory material is underscored.



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1 SECTION 5. This Act shall take effect upon its approval.

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INTRODUCED BY:

RL McInnis

JAN 26 2015



# H.B. NO. 752

**Report Title:**

Deposit Advance Products; Prohibition

**Description:**

Prohibits check cashers from offering deposit advance products to customers.

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

