

ACT 187

H. B. NO. 200

A Bill for an Act Relating to Qualifications for a Collection Agency License.
Be It Enacted by the Legislature of the State of Hawaii:

SECTION 1. Section 443-7, Hawaii Revised Statutes, is amended to read:

“Sec. 443-7 No license issued when. No license hereunder shall be issued to a person unless:

- (1) He is of the age of eighteen years or more;
- (2) He is a citizen of the United States or has declared his intention to so become;
- (3) He is a high school graduate or proves to the satisfaction of the collection agency advisory board that he possesses the equivalent of a high school education, or is found to be otherwise qualified to operate a collection agency;
- (4) The applicant for a collection agency license, or the renewal thereof, shall apply therefor in writing, under oath, upon blanks furnished by the board, and shall state the full name and residence address of the applicant and the business name and address where he will conduct his collection agency, and in case of a partnership, the full name and residence address of each partner, and in case of a corporation, the full name and residence address of each of its officers and directors;
- (5) The individual applicant, or if the applicant is a partnership, then its partners, or if the applicant is a corporation or an association, then its managing officers and directors, has never been convicted of

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forgery, embezzlement, obtaining money under false pretenses, larceny, extortion, conspiracy to defraud, or other similar offenses, or has never been disbarred from the practice of law;

- (6) He has been employed at least two years by a collection agency in a supervisory and/or credit and collections position or proves to the satisfaction of the collection agency advisory board that he possesses equivalent experience.”

SECTION 2. Section 443-9(b), Hawaii Revised Statutes, is hereby amended to read as follows:

“(b) The bond of each licensee shall be for \$25,000. However, when an applicant or licensee intends to operate more than one office, under one ownership, one bond shall be equal to the sum of \$25,000 for the first office and \$15,000 for each additional office. In all such cases the collection agency advisory board shall determine the facts and set the amount of the bond required.”

SECTION 3. Material to be repealed is bracketed. New material is underscored. In printing this Act, the revisor of statutes need not include the brackets, the bracketed material, or the underscoring.*

SECTION 4. This Act shall take effect on July 1, 1973.

(Approved May 24, 1973.)

*Edited accordingly.