

By: Representative Guice

To: Banks and Banking

HOUSE BILL NO. 821
(As Passed the House)

1 AN ACT TO REENACT SECTIONS 75-67-501 THROUGH 75-67-537,
2 MISSISSIPPI CODE OF 1972, WHICH PROVIDE FOR THE LICENSURE AND
3 REGULATION OF CHECK CASHERS BY THE DEPARTMENT OF BANKING AND
4 CONSUMER FINANCE; TO AMEND REENACTED SECTION 75-67-501,
5 MISSISSIPPI CODE OF 1972, TO DELETE THE DEFINITION OF THE TERM
6 "CONSIDERATION"; TO AMEND REENACTED SECTIONS 75-67-505 AND
7 75-67-509, MISSISSIPPI CODE OF 1972, TO PROVIDE THAT THE APPLICANT
8 SHALL FILE THE APPLICATION AND BOND WITH THE COMMISSIONER OF
9 BANKING, INSTEAD OF THE LOCAL AUTHORITIES; TO AUTHORIZE INITIAL
10 AND RENEWAL LICENSE FEES; TO AMEND REENACTED SECTION 75-67-511,
11 MISSISSIPPI CODE OF 1972, TO REVISE THE NET WORTH REQUIREMENTS FOR
12 A CHECK CASHERS LICENSE; TO AMEND REENACTED SECTION 75-67-515,
13 MISSISSIPPI CODE OF 1972, TO AUTHORIZE THE COMMISSIONER TO CHARGE
14 AN EXAMINATION FEE; TO AMEND REENACTED SECTIONS 75-67-507 AND
15 75-67-517, MISSISSIPPI CODE OF 1972, TO REMOVE THE AUTHORIZATION
16 FOR CASHING CHECKS FOR ANY CONSIDERATION OTHER THAN A FEE; TO
17 AMEND REENACTED SECTION 75-67-519, MISSISSIPPI, TO PROVIDE THAT A
18 LICENSEE MAY NOT HAVE OUTSTANDING MORE THAN ONE CHECK FROM ANY
19 CUSTOMER AT ANY ONE TIME; TO AUTHORIZE THE LICENSEE TO CHARGE THE
20 CUSTOMER A RETURNED CHECK CHARGE IF A PAYOR FINANCIAL INSTITUTION
21 RETURNS THE CUSTOMER'S CHECK TO THE LICENSEE AND CHARGES THE
22 LICENSEE A FEE; TO PROHIBIT THE COLLECTION OF ANY OTHER FEES OR
23 CHARGES FROM THE CUSTOMER AS A RESULT OF A RETURNED CHECK; TO
24 AMEND REENACTED SECTIONS 75-67-503, 75-67-513, 75-67-521,
25 75-67-523, 75-67-525, 75-67-527, 75-67-529, 75-67-531, 75-67-533,
26 75-67-535 AND 75-67-537, MISSISSIPPI CODE OF 1972, TO CHANGE
27 REFERENCES TO CODE SECTION NUMBERS TO REFERENCES TO "THIS
28 ARTICLE"; TO AMEND SECTION 75-67-539, MISSISSIPPI CODE OF 1972, TO
29 EXTEND THE DATE OF THE REPEALER ON THE MISSISSIPPI CHECK CASHERS
30 ACT; AND FOR RELATED PURPOSES.

31 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

32 SECTION 1. Section 75-67-501, Mississippi Code of 1972, is
33 reenacted and amended as follows:

34 75-67-501. This article shall be known and may be cited as
35 the "Mississippi Check Cashers Act."

36 SECTION 2. Section 75-67-503, Mississippi Code of 1972, is
37 reenacted and amended as follows:

38 75-67-503. The following words and phrases used in this
39 article shall have the following meanings unless the context
40 clearly indicates otherwise:

41 (a) "Appropriate law enforcement agency" means the
42 sheriff of each county in which the licensee maintains an office,
43 or the police chief of the municipality in which the licensee
44 maintains an office, or law enforcement officers of the Department
45 of Public Safety.

46 (b) "Attorney General" means the Attorney General of
47 the State of Mississippi.

48 (c) "Check" means any check, draft, money order,
49 personal money order, preauthorized customer draft, or other
50 instrument for the transmission or payment of money as determined
51 by the Commissioner of Banking and Consumer Finance, but shall not
52 include travelers checks or foreign drawn payment instruments.

53 (d) A "check casher" means any individual, partnership,
54 association, joint stock association, trust or corporation,
55 excluding the United States Government and the government of this
56 state, who exchanges cash or other value for any check, draft,
57 money order, personal money order, or other instrument for the
58 transmission or payment of money, except travelers checks and
59 foreign drawn payment instruments, and who charges a fee therefor.

60 (e) "Commissioner" means the Mississippi Commissioner
61 of Banking and Consumer Finance, or his designee, as the
62 designated official for the purpose of enforcing this article.

63 * * *

64 (f) "Department" means the Department of Banking and
65 Consumer Finance.

66 (g) "Licensee" means any individual, partnership,
67 association or corporation duly licensed by the Department of
68 Banking and Consumer Finance to engage in the business of cashing
69 checks under this article.

70 (h) "Person" means an individual, partnership,
71 corporation, joint venture, trust, association or any legal entity
72 however organized.

73 (i) "Personal money order" means any instrument for the

74 transmission or payment of money in relation to which the
75 purchaser or remitter appoints or purports to appoint the seller
76 thereof as his agent for the receipt, transmission or handling of
77 money, whether such instrument is signed by the seller or by the
78 purchaser or remitter or some other person.

79 SECTION 3. Section 75-67-505, Mississippi Code of 1972, is
80 reenacted and amended as follows:

81 75-67-505. (1) A person may not engage in business as a
82 check casher or otherwise portray himself as a check casher unless
83 the person has a valid license authorizing engagement in the
84 business. A separate license is required for each place of
85 business under this article and each business must be independent
86 of, and not a part of, any other business operation. A check
87 cashing business shall not be a part of, or located at the same
88 business address with, a pawnshop, title pledge office and small
89 loan company. However, a licensed check casher may, as a part of
90 his business, sell money orders and operate a processing center
91 where utility bills are collected from the general public and
92 governmental payments are distributed. The commissioner may issue
93 more than one (1) license to a person if that person complies with
94 this article for each license. A new license or application to
95 transfer an existing license is required upon a change, directly
96 or beneficially, in the ownership of any licensed check casher
97 business and an application shall be made to the commissioner in
98 accordance with this article.

99 (2) When a licensee wishes to move a check casher business
100 to another location, the licensee shall give thirty (30) days'
101 prior written notice to the commissioner who shall amend the
102 license accordingly.

103 (3) Each license shall remain in full force and effect until
104 relinquished, suspended, revoked or expired. Every licensee, on
105 or before each September 1, shall complete and file with the
106 commissioner an annual renewal application for each license held

107 by him. If the annual renewal application is not filed for
108 twenty-nine (29) days after September 1, the license shall
109 thereupon expire, but not before the thirtieth day of September of
110 any year for which the prior application has been filed.

111 (4) Notwithstanding other provisions of this article, the
112 commissioner may issue a temporary license authorizing the
113 operator of a check casher business on the receipt of an
114 application for a license involving principals and owners that are
115 substantially identical to those of an existing licensed check
116 casher. The temporary license is effective until the permanent
117 license is issued or denied.

118 (5) Notwithstanding other provisions of this article,
119 neither a new license nor an application to transfer an existing
120 license shall be required upon any change, directly or
121 beneficially, in the ownership of any licensed check casher
122 business incorporated under the laws of this state or any other
123 state as long as the licensee continues to operate as a
124 corporation doing a check casher business under the license.
125 However, the commissioner may require the licensee to provide such
126 information as he deems reasonable and appropriate concerning the
127 officers and directors of the corporation and persons owning in
128 excess of twenty-five percent (25%) of the outstanding shares of
129 the corporation.

130 SECTION 4. Section 75-67-507, Mississippi Code of 1972, is
131 reenacted and amended as follows:

132 75-67-507. The provisions of this article shall not apply
133 to:

134 (a) Any bank, trust company, savings association,
135 savings and loan association, savings bank or credit union which
136 is chartered under the laws of this state or under federal law and
137 domiciled in this state.

138 (b) Any person who cashes checks at their face value
139 and does not charge the consumer a fee or otherwise receive any

140 consideration from the consumer.

141 (c) Any person principally engaged in the retail sale
142 of goods or services who, either as an incident to or
143 independently of a retail sale, may from time to time cash checks
144 for a fee * * *, not exceeding three percent (3%) of the face
145 amount of the check or Ten Dollars (\$10.00), whichever is greater.

146 SECTION 5. Section 75-67-509, Mississippi Code of 1972, is
147 reenacted and amended as follows:

148 75-67-509. (1) To be eligible for a check casher license,
149 an applicant shall:

150 (a) Operate lawfully and fairly within the purposes of
151 this article.

152 (b) Not have been convicted of a felony in the last ten
153 (10) years or be active as a beneficial owner for someone who has
154 been convicted of a felony in the last ten (10) years.

155 (c) File with the commissioner a bond with good
156 security in the penal sum of Ten Thousand Dollars (\$10,000.00),
157 payable to the State of Mississippi for the faithful performance
158 by the licensee of the duties and obligations pertaining to the
159 business so licensed and the prompt payment of any judgment which
160 may be recovered against the licensee on account of charges or
161 other claims arising directly or collectively from any violation
162 of the provisions of this article. The bond shall not be valid
163 until it is approved by the commissioner. The applicant may file,
164 in lieu of the bond, cash, a certificate of deposit or government
165 bonds in the amount of Ten Thousand Dollars (\$10,000.00). Those
166 deposits shall be filed with the commissioner and is subject to
167 the same terms and conditions as are provided for in the surety
168 bond required in this paragraph. Any interest or earnings on
169 those deposits are payable to the depositor.

170 (d) File with the commissioner an application for a
171 license and the initial license fee required in this section. If
172 applicant's application is approved, a check casher license will

173 be issued within thirty (30) days.

174 (e) Submit a set of fingerprints from any local law
175 enforcement agency. In order to determine the applicant's
176 suitability for license, the commissioner shall forward the
177 fingerprints to the Department of Public Safety; and if no
178 disqualifying record is identified at the state level, the
179 fingerprints shall be forwarded by the Department of Public Safety
180 to the Federal Bureau of Investigation for a national criminal
181 history record check.

182 (f) Complete and file with the commissioner an annual
183 renewal application for a license accompanied by the renewal fee
184 required in this section.

185 (2) With each initial application for a license, the
186 applicant shall pay to the commissioner at the time of making the
187 application a license fee of Seven Hundred Fifty Dollars
188 (\$750.00). For renewal applications, the applicant shall pay to
189 the commissioner an annual renewal fee of Four Hundred
190 Seventy-five Dollars (\$475.00) for each calendar year for each
191 place of business so operated.

192 SECTION 6. Section 75-67-511, Mississippi Code of 1972, is
193 reenacted and amended as follows:

194 75-67-511. Each application for a license shall be in a form
195 prescribed by the commissioner, signed under oath, and shall
196 include the following:

197 (a) The legal name, residence and business address of
198 the applicant and, if the applicant is a partnership, association
199 or corporation, of every member, officer and director thereof.

200 However, the application need not state the full name and
201 address of each shareholder, if the applicant is owned directly or
202 beneficially by a person which as an issuer has a class of
203 securities registered under Section 12 of the Securities and
204 Exchange Act of 1934 or is an issuer of securities which is
205 required to file reports with the Securities and Exchange

206 Commission under Section 15(d) of the Securities and Exchange Act,
207 provided that the person files with the commissioner such
208 information, documents and reports as are required by the
209 provisions of the Securities and Exchange Act to be filed by the
210 issuer with the Securities and Exchange Commission.

211 (b) The complete address of the location at which the
212 applicant proposes to engage in the business of cashing checks.

213 (c) Other data and information the department may
214 require with respect to the applicant, its directors, trustees,
215 officers, members or agents.

216 (d) Sworn financial statements of the applicant showing
217 a net worth of at least Twenty Thousand Dollars (\$20,000.00) for
218 the first license. The applicant shall possess and maintain a net
219 worth of at least Twenty Thousand Dollars (\$20,000.00) for the
220 first license and at least Five Thousand Dollars (\$5,000.00) for
221 each additional license.

222 SECTION 7. Section 75-67-513, Mississippi Code of 1972, is
223 reenacted and amended as follows:

224 65-67-513. (1) Upon filing of an application in a form
225 prescribed by the commissioner, accompanied by the documents
226 required in this article, the department shall investigate to
227 ascertain whether the qualifications prescribed by Sections
228 75-67-509 and 75-67-511 have been satisfied. If the commissioner
229 finds that the qualifications have been satisfied and, if he
230 approves the documents so filed by the applicant, he shall issue
231 to the applicant a license to engage in the business of check
232 cashing in this state.

233 (2) The license shall be kept conspicuously posted in the
234 place of business of the licensee.

235 SECTION 8. Section 75-67-515, Mississippi Code of 1972, is
236 reenacted and amended as follows:

237 75-67-515. (1) The department may adopt reasonable
238 administrative regulations, not inconsistent with law, for the

239 enforcement of this article.

240 (2) To assure compliance with the provisions of this
241 article, the department may examine the books and records of any
242 licensee without notice during normal business hours. The
243 commissioner may charge the licensee an examination fee in an
244 amount not less than Two Hundred Dollars (\$200.00) nor more than
245 Three Hundred Dollars (\$300.00) per examination of each office or
246 location within the State of Mississippi plus any actual expenses
247 incurred while examining the licensee's records or books that are
248 located outside the State of Mississippi. However, in no event
249 shall a licensee be examined more than once in a two-year period
250 unless for cause shown based upon consumer complaint and/or other
251 exigent reasons as determined by the commissioner.

252 (3) Each licensee shall keep and use in its business any
253 books, accounts and records the department may require to carry
254 into effect the provisions of this article and the administrative
255 regulations issued under this article. Every licensee shall
256 preserve the books, accounts and records of its business for at
257 least two (2) years.

258 (4) Any fee charged by a licensee for cashing a check shall
259 be posted conspicuously to the bearer of the check before cashing
260 the check, and the fee shall be a service fee and not interest.

261 (5) Before a licensee deposits with any bank or other
262 depository institution a check cashed by the licensee, the check
263 shall be endorsed with the actual name under which the licensee is
264 doing business.

265 (6) All personal checks cashed for a customer by a licensee
266 shall be dated on the actual date the cash is tendered to the
267 customer.

268 (7) No licensee shall cash a check payable to a payee unless
269 the licensee has previously obtained appropriate identification of
270 the payee clearly indicating the authority of the person cashing
271 the check, draft or money order on behalf of the payee.

272 (8) No licensee shall indicate through advertising, signs,
273 billboards or otherwise that checks may be cashed without
274 identification of the bearer of the check; and any person seeking
275 to cash a check shall be required to submit reasonable
276 identification as prescribed by the department. The provisions of
277 this subsection shall not prohibit a licensee from cashing a check
278 simultaneously with the verification and establishment of the
279 identity of the presenter by means other than presentation of
280 identification.

281 (9) Within five (5) business days after being advised by the
282 payor financial institution that a check has been altered, forged,
283 stolen, obtained through fraudulent or illegal means, negotiated
284 without proper legal authority or represents the proceeds of
285 illegal activity, the licensee shall notify the department and the
286 district attorney for the judicial district in which the check was
287 received. If a check is returned to the licensee by the payor
288 financial institution for any of these reasons, the licensee may
289 not release the check without consent of the district attorney or
290 other investigating law enforcement authority.

291 (10) If a check is returned to a licensee from a payor
292 financial institution because there are insufficient funds in or
293 on deposit with the financial institution to pay the check, the
294 licensee or any other person on behalf of the licensee shall not
295 institute or initiate any criminal prosecution against the maker
296 or drawer of the personal check with the intent and purpose of
297 aiding in the collection of or enforcing the payment of the amount
298 owed to the check casher by the maker or drawer of the check.

299 SECTION 9. Section 75-67-517, Mississippi Code of 1972, is
300 reenacted and amended as follows:

301 75-67-517. Notwithstanding any other provision of law, no
302 check cashing business licensed under this article shall directly
303 or indirectly charge or collect fees * * * for check cashing
304 services in excess of the following:

305 (a) Three percent (3%) of the face amount of the check
306 or Five Dollars (\$5.00), whichever is greater, for checks issued
307 by the federal government, state government, or any agency of the
308 state or agency of the state or federal government, or any county
309 or municipality of this state.

310 (b) Ten percent (10%) of the face amount of the check
311 or Five Dollars (\$5.00), whichever is greater, for personal
312 checks.

313 (c) Five percent (5%) of the face amount of the check
314 or Five Dollars (\$5.00), whichever is greater, for all other
315 checks, or for money orders.

316 A licensee may not advance monies on the security of any
317 personal check unless the presenter attests that the check being
318 presented is drawn on a legitimate, open and active account.
319 Except as provided by Section 75-67-519, any licensee who cashes a
320 check for a fee shall deposit the check not later than three (3)
321 business days from the date the check is cashed.

322 SECTION 10. Section 75-67-519, Mississippi Code of 1972, is
323 reenacted and amended as follows:

324 75-67-519. (1) A licensee may defer the deposit of a
325 personal check cashed for a customer for up to thirty (30) days
326 under the provisions of this section.

327 (2) The face amount of any delayed deposit check cashed
328 under the provisions of this section shall not exceed Four Hundred
329 Dollars (\$400.00). Each customer is limited to a maximum amount
330 of Four Hundred Dollars (\$400.00) at any time. No licensee may
331 have outstanding more than one (1) check from any one (1) customer
332 at any one (1) time.

333 (3) Each delayed deposit check cashed by a licensee shall be
334 documented by a written agreement that has been signed by the
335 customer and the licensee. The written agreement shall contain a
336 statement of the total amount of any fees charged, expressed as a
337 dollar amount and as an annual percentage rate. The written

338 agreement shall authorize the licensee to defer deposit of the
339 personal check until a specific date not later than thirty (30)
340 days from the date the check is cashed.

341 (4) A licensee shall not directly or indirectly charge any
342 fee or other consideration for cashing a delayed deposit check in
343 excess of eighteen percent (18%) of the face amount of the check.

344 (5) No check cashed under the provisions of this section
345 shall be repaid by the proceeds of another check cashed by the
346 same licensee or any affiliate of the licensee. A licensee shall
347 not * * * renew or otherwise extend any delayed deposit check. A
348 delayed deposit transaction is completed and a new transaction may
349 be entered into when the delayed deposit check is presented for
350 payment, deposited or redeemed by the customer by payment in full
351 in cash to the licensee.

352 (6) If a payor financial institution returns a customer's
353 check to the licensee because of insufficient funds, a closed
354 account or a stop payment order and the financial institution
355 charges the licensee a fee for the returned check, the licensee
356 may contract for and charge the customer a returned check charge
357 not exceeding the amount of the fee that the financial institution
358 charged the licensee, and the licensee may receive court-awarded
359 court costs. No other fees or charges, such as late fees,
360 collection costs or attorney's fees, may be charged or collected
361 from the customer as a result of a returned check or the default
362 by the customer in timely payment to the licensee.

363 (7) A licensee shall not offer coupon redemption, catalog
364 sales or other similar inducements as part of a delay deposit
365 transaction.

366 (8) The licensee may pay the customer for the delayed
367 deposit check in the form of the licensee's business check, money
368 order or cash. No additional fee may be charged by the licensee
369 for cashing the licensee's check.

370 SECTION 11. Section 75-67-521, Mississippi Code of 1972, is

371 reenacted and amended as follows:

372 75-67-521. (1) The commissioner may, after notice and
373 hearing, suspend or revoke a license if he finds that:

374 (a) The licensee, either knowingly, or without the
375 exercise of due care to prevent the same, has violated any
376 provision of this article;

377 (b) Any fact or condition exists which, if it had
378 existed or had been known to exist at the time of the original
379 application for the license, clearly would have justified the
380 commissioner in refusing the license;

381 (c) The licensee has aided, abetted or conspired with
382 an individual or person to circumvent or violate the requirement
383 of this article;

384 (d) The licensee, or a legal or beneficial owner of the
385 license, has been convicted of a felony, or has been convicted of
386 a misdemeanor that the commissioner finds directly relates to the
387 duties and responsibilities of the business of check cashing.

388 (2) The commissioner may conditionally license or place on
389 probation a person whose license has been suspended or may
390 reprimand a licensee for a violation of this article.

391 (3) The manner of giving notice and conducting a hearing as
392 required by subsection (1) of this section shall be performed in
393 accordance with procedures prescribed by the commissioner in rules
394 or regulations adopted under Mississippi Administrative Procedures
395 Law, Section 25-43-1 et seq.

396 (4) Any licensee may surrender any license by delivering it
397 to the commissioner with written notice of its surrender, but that
398 surrender shall not affect the licensee's civil or criminal
399 liability for acts committed prior thereto.

400 (5) The commissioner may reinstate suspended licenses or
401 issue new licenses to a person whose license or licenses have been
402 revoked if no fact or condition then exists which clearly would
403 have justified the commissioner in refusing originally to issue a

404 license under this article.

405 (6) The appropriate local law enforcement agency shall be
406 notified of any licensee who has his license suspended or revoked
407 as provided by this article.

408 (7) The commissioner shall enforce the provisions of this
409 section.

410 SECTION 12. Section 75-67-523, Mississippi Code of 1972, is
411 reenacted and amended as follows:

412 75-67-523. The commissioner, or his duly authorized
413 representative, for the purpose of discovering violations of this
414 article and for the purpose of determining whether persons are
415 subject to the provisions of this article, may examine persons
416 licensed under this article and persons reasonably suspected by
417 the commissioner of conducting business which requires a license
418 under this article, including all relevant books, records and
419 papers employed by those persons in the transaction of their
420 business, and may summon witnesses and examine them under oath
421 concerning matters relating to the business of those persons, or
422 such other matters as may be relevant to the discovery of
423 violations of this article, including without limiting the conduct
424 of business without a license as required under this article.

425 SECTION 13. Section 75-67-525, Mississippi Code of 1972, is
426 reenacted and amended as follows:

427 75-67-525. Any person who engages in the business of check
428 cashing without first securing a license prescribed by this
429 article shall be guilty of a misdemeanor and upon conviction
430 thereof, shall be punishable by a fine not in excess of One
431 Thousand Dollars (\$1,000.00) or by confinement in the county jail
432 for not more than one (1) year, or both.

433 SECTION 14. Section 75-67-527, Mississippi Code of 1972, is
434 reenacted and amended as follows:

435 75-67-527. (1) In addition to any other penalty which may
436 be applicable, any licensee or employee who willfully violates any

437 provision of this article, or who willfully makes a false entry in
438 any record specifically required by this article, shall be guilty
439 of a misdemeanor and upon conviction thereof, shall be punishable
440 by a fine not in excess of One Thousand Dollars (\$1,000.00) per
441 violation or false entry.

442 (2) Compliance with the criminal provisions of this article
443 shall be enforced by the appropriate law enforcement agency, which
444 may exercise for that purpose any authority conferred upon the
445 agency by law.

446 (3) When the commissioner has reasonable cause to believe
447 that a person is violating any provision of this article, the
448 commissioner, in addition to and without prejudice to the
449 authority provided elsewhere in this article, may enter an order
450 requiring the person to stop or to refrain from the violation.
451 The commissioner may sue in any circuit court of the state having
452 jurisdiction and venue to enjoin the person from engaging in or
453 continuing the violation or from doing any act in furtherance of
454 the violation. In such an action, the court may enter an order or
455 judgment awarding a preliminary or permanent injunction.

456 (4) The commissioner may impose a civil penalty against any
457 licensee adjudged by the commissioner to be in violation of the
458 provisions of this article. The civil penalty shall not exceed
459 Five Hundred Dollars (\$500.00) per violation and shall be
460 deposited into the Department of Banking and Consumer Finance,
461 "Consumer Finance Fund."

462 (5) Any licensee convicted in the manner provided in this
463 article shall forfeit the surety bond or deposit required in
464 Section 75-67-509(c) * * * and the amount of the bond or deposit
465 shall be credited to the budget of the state or local agency which
466 directly participated in the prosecution of the licensee, for the
467 specific purpose of increasing law enforcement resources for that
468 specific state or local agency. The bond or deposit shall be used
469 to augment existing state and local law enforcement budgets and

470 not to supplant them.

471 SECTION 15. Section 75-67-529, Mississippi Code of 1972, is
472 reenacted and amended as follows:

473 75-67-529. The provisions of this article are severable. If
474 any part of this article is declared invalid or unconstitutional,
475 that declaration shall not affect the parts which remain.

476 SECTION 16. Section 75-67-531, Mississippi Code of 1972, is
477 reenacted and amended as follows:

478 75-67-531. Check cashers operating check cashing locations
479 in business as of July 1, 1998, shall have until September 30,
480 1998, to apply for a license under this article, and upon the
481 approval of the application, the commissioner shall grant a
482 license under this article.

483 SECTION 17. Section 75-67-533, Mississippi Code of 1972, is
484 reenacted and amended as follows:

485 75-67-533. The commissioner shall develop and provide any
486 necessary forms to carry out the provisions of this article.

487 SECTION 18. Section 75-67-535, Mississippi Code of 1972, is
488 reenacted and amended as follows:

489 75-67-535. Municipalities in this state may enact ordinances
490 which are in compliance with, but not more restrictive than, the
491 provisions of this article. Any existing or future order,
492 ordinance or regulation which conflicts with this provision shall
493 be null and void.

494 SECTION 19. Section 75-67-537, Mississippi Code of 1972, is
495 reenacted and amended as follows:

496 75-67-537. The commissioner may employ the necessary
497 full-time employees above the number of permanent full-time
498 employees authorized for the department for fiscal year 1999, to
499 carry out and enforce the provisions of this article. The
500 commissioner may also expend the necessary funds to equip and
501 provide necessary travel expenses for those employees.

502 SECTION 20. Section 75-67-539, Mississippi Code of 1972, is

503 amended as follows:

504 75-67-539. * * * Sections 75-67-501 through 75-67-539 shall
505 stand repealed on July 1, 2001.

506 SECTION 21. This act shall take effect and be in force from
507 and after June 30, 1999.