

By: Senator(s) Mettetal

To: Business and Financial
Institutions

COMMITTEE SUBSTITUTE
FOR
SENATE BILL NO. 2574

1 AN ACT TO REENACT SECTIONS 75-67-501 THROUGH 75-67-537,
2 MISSISSIPPI CODE OF 1972, WHICH ARE THE MISSISSIPPI CHECK CASHERS
3 ACT; TO AMEND REENACTED SECTION 75-67-507, TO PROVIDE THAT CHECK
4 CASHING FEES BE CONSPICUOUSLY POSTED FOR PUBLIC VIEW; TO AMEND
5 REENACTED SECTION 75-67-515, MISSISSIPPI CODE OF 1972, TO REVISE
6 THE EXAMINATION FEE WHICH MAY BE CHARGED BY THE COMMISSIONER OF
7 BANKING FOR EXAMINING THE RECORDS OF A CHECK CASHER LICENSEE; TO
8 AMEND REENACTED SECTION 75-67-539, TO EXTEND THE DATE OF REPEAL ON
9 THE CHECK CASHERS LAW; AND FOR RELATED PURPOSES.

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

11 **SECTION 1.** Section 75-67-501, Mississippi Code of 1972, is
12 reenacted as follows:

13 75-67-501. This article shall be known and may be cited as
14 the "Mississippi Check Cashers Act."

15 **SECTION 2.** Section 75-67-503, Mississippi Code of 1972, is
16 reenacted as follows:

17 75-67-503. The following words and phrases used in this
18 article shall have the following meanings unless the context
19 clearly indicates otherwise:

20 (a) "Appropriate law enforcement agency" means the
21 sheriff of each county in which the licensee maintains an office,
22 or the police chief of the municipality in which the licensee
23 maintains an office, or law enforcement officers of the Department
24 of Public Safety.

25 (b) "Attorney General" means the Attorney General of
26 the State of Mississippi.

27 (c) "Check" means any check, draft, money order,
28 personal money order, pre-authorized customer draft, or other
29 instrument for the transmission or payment of money as determined



30 by the Commissioner of Banking and Consumer Finance, but shall not
31 include travelers checks or foreign drawn payment instruments.

32 (d) A "check casher" means any individual, partnership,
33 association, joint stock association, trust or corporation,
34 excluding the United States Government and the government of this
35 state, who exchanges cash or other value for any check, draft,
36 money order, personal money order, or other instrument for the
37 transmission or payment of money, except travelers checks and
38 foreign drawn payment instruments, and who charges a fee therefor.

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

42 (f) "Department" means the Department of Banking and
43 Consumer Finance.

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

48 (h) "Person" means an individual, partnership,
49 corporation, joint venture, trust, association or any legal entity
50 however organized.

51 (i) "Personal money order" means any instrument for the
52 transmission or payment of money in relation to which the
53 purchaser or remitter appoints or purports to appoint the seller
54 thereof as his agent for the receipt, transmission or handling of
55 money, whether such instrument is signed by the seller or by the
56 purchaser or remitter or some other person.

57 **SECTION 3.** Section 75-67-505, Mississippi Code of 1972, is
58 reenacted as follows:

59 75-67-505. (1) (a) A person may not engage in business as
60 a check casher or otherwise portray himself as a check casher
61 unless the person has a valid license authorizing engagement in
62 the business. A separate license is required for each place of



63 business under this article and each business must be independent
64 of, and not a part of, any other business operation. A check
65 cashing business shall not be a part of, or located at the same
66 business address with, a pawnshop, title pledge office and small
67 loan company.

68 (b) A check cashing business shall (i) have a
69 definitive United States Postal address and E911 address; (ii)
70 comply with local zoning requirements; (iii) have a minimum of one
71 hundred (100) square feet with walls from floor to ceiling
72 separating the operation from any other businesses; (iv) have an
73 outside entrance, but may be located in an area that has a common
74 lobby shared by other businesses as long as the customers do not
75 enter the check cashing business through another business; (v)
76 have proper signage; and (vi) maintain separate books and records.
77 Any licensee who does not cash any delayed deposit checks as
78 authorized under Section 75-67-519 shall not be subject to the
79 requirements of subparagraphs (i), (iii) and (iv) of this
80 paragraph.

81 (c) A licensed check casher may sell, at the same
82 location as his check cashing business, the following items and
83 services: money orders; income tax preparation service; copy
84 service; wire transfer service; notary service; pagers; pager
85 service; prepaid cellular service; debit card; prepaid telephone
86 cards; prepaid telephone service; and operate a processing center
87 where utility bills, credit card payments and other payments are
88 collected from the general public and governmental and private
89 payments are distributed. In the event a licensee accepts wire
90 transfers in the form of a direct deposit of a payroll check or
91 other similar types of deposit, the licensee shall not encumber
92 any transferred funds against a deferred deposit agreement or any
93 delinquent deferred deposit agreement with such customer. The
94 commissioner may authorize additional functions in addition to



95 those provided in this subsection that may be performed as part of
96 a check cashing business.

97 (d) The commissioner may issue more than one (1)
98 license to a person if that person complies with this article for
99 each license. A new license or application to transfer an
100 existing license is required upon a change, directly or
101 beneficially, in the ownership of any licensed check casher
102 business and an application shall be made to the commissioner in
103 accordance with this article.

104 (2) When a licensee wishes to move a check casher business
105 to another location, the licensee shall give thirty (30) days'
106 prior written notice to the commissioner who shall amend the
107 license accordingly.

108 (3) Each license shall remain in full force and effect until
109 relinquished, suspended, revoked or expired. With each initial
110 application for a license, the applicant shall pay the
111 commissioner at the time of making the application a license fee
112 of Seven Hundred Fifty Dollars (\$750.00), and on or before
113 September 1 of each year thereafter, an annual renewal fee of Four
114 Hundred Seventy-five Dollars (\$475.00). If the annual renewal fee
115 remains unpaid twenty-nine (29) days after September 1, the
116 license shall thereupon expire, but not before the thirtieth day
117 of September of any year for which the annual fee has been paid.
118 If any licensee fails to pay the annual renewal fee before the
119 thirtieth day of September of any year for which the renewal fee
120 is due, then the licensee shall be liable for the full amount of
121 the license fee, plus a penalty in an amount not to exceed
122 Twenty-five Dollars (\$25.00) for each day that the licensee has
123 engaged in business after September 30. All licensing fees and
124 penalties shall be paid into the Consumer Finance Fund of the
125 Department of Banking and Consumer Finance.

126 (4) Notwithstanding other provisions of this article, the
127 commissioner may issue a temporary license authorizing the



128 operator of a check casher business on the receipt of an
129 application for a license involving principals and owners that are
130 substantially identical to those of an existing licensed check
131 cashier. The temporary license is effective until the permanent
132 license is issued or denied.

133 (5) Notwithstanding other provisions of this article,
134 neither a new license nor an application to transfer an existing
135 license shall be required upon any change, directly or
136 beneficially, in the ownership of any licensed check casher
137 business incorporated under the laws of this state or any other
138 state as long as the licensee continues to operate as a
139 corporation doing a check casher business under the license.
140 However, the commissioner may require the licensee to provide such
141 information as he deems reasonable and appropriate concerning the
142 officers and directors of the corporation and persons owning in
143 excess of twenty-five percent (25%) of the outstanding shares of
144 the corporation.

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

147 75-67-507. The provisions of this article shall not apply
148 to:

149 (a) Any bank, trust company, savings association,
150 savings and loan association, savings bank or credit union which
151 is chartered under the laws of this state or under federal law and
152 domiciled in this state.

153 (b) Any person who cashes checks at their face value
154 and does not charge the consumer a fee or otherwise receive any
155 consideration from the consumer.

156 (c) Any person principally engaged in the retail sale
157 of goods or services who, either as an incident to or
158 independently of a retail sale, may from time to time cash checks
159 for a fee, not exceeding three percent (3%) of the face amount of



160 the check or Ten Dollars (\$10.00), whichever is greater. However,
161 the fee shall be conspicuously posted for public view.

162 **SECTION 5.** Section 75-67-509, Mississippi Code of 1972, is
163 reenacted as follows:

164 75-67-509. To be eligible for a check casher license, an
165 applicant shall:

166 (a) Operate lawfully and fairly within the purposes of
167 this article.

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

171 (c) File with the commissioner a bond with good
172 security in the penal sum of Ten Thousand Dollars (\$10,000.00),
173 payable to the State of Mississippi for the faithful performance
174 by the licensee of the duties and obligations pertaining to the
175 business so licensed and the prompt payment of any judgment which
176 may be recovered against the licensee on account of charges or
177 other claims arising directly or collectively from any violation
178 of the provisions of this article. The bond shall not be valid
179 until it is approved by the commissioner. The applicant may file,
180 in lieu of the bond, cash, a certificate of deposit or government
181 bonds in the amount of Ten Thousand Dollars (\$10,000.00). Those
182 deposits shall be filed with the commissioner and are subject to
183 the same terms and conditions as are provided for in the surety
184 bond required in this paragraph. Any interest or earnings on
185 those deposits are payable to the depositor.

186 (d) File with the commissioner an application for a
187 license and the initial license fee required in this article. If
188 applicant's application is approved, a check casher license will
189 be issued within thirty (30) days.

190 (e) Submit a set of fingerprints from any local law
191 enforcement agency. In order to determine the applicant's
192 suitability for license, the commissioner shall forward the



193 fingerprints to the Department of Public Safety; and if no
194 disqualifying record is identified at the state level, the
195 fingerprints shall be forwarded by the Department of Public Safety
196 to the FBI for a national criminal history record check.

197 (f) Complete and file with the commissioner an annual
198 renewal application for a license accompanied by the renewal fee
199 required in this article.

200 **SECTION 6.** Section 75-67-511, Mississippi Code of 1972, is
201 reenacted as follows:

202 75-67-511. Each application for a license shall be in a form
203 prescribed by the commissioner, signed under oath, and shall
204 include the following:

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

208 However, the application need not state the full name and
209 address of each shareholder, if the applicant is owned directly or
210 beneficially by a person which as an issuer has a class of
211 securities registered under Section 12 of the Securities and
212 Exchange Act of 1934 or is an issuer of securities which is
213 required to file reports with the Securities and Exchange
214 Commission under Section 15(d) of the Securities and Exchange Act,
215 provided that the person files with the commissioner such
216 information, documents and reports as are required by the
217 provisions of the Securities and Exchange Act to be filed by the
218 issuer with the Securities and Exchange Commission.

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

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

224 (d) Sworn financial statements of the applicant showing
225 a net worth of at least Twenty Thousand Dollars (\$20,000.00) for



226 the first license. The applicant shall possess and maintain a net
227 worth of at least Twenty Thousand Dollars (\$20,000.00) for the
228 first license and at least Five Thousand Dollars (\$5,000.00) for
229 each additional license.

230 **SECTION 7.** Section 75-67-513, Mississippi Code of 1972, is
231 reenacted as follows:

232 75-67-513. (1) Upon filing of an application in a form
233 prescribed by the commissioner, accompanied by the documents
234 required in this article, the department shall investigate to
235 ascertain whether the qualifications prescribed by Sections
236 75-67-509 and 75-67-511 have been satisfied. If the commissioner
237 finds that the qualifications have been satisfied and, if he
238 approves the documents so filed by the applicant, he shall issue
239 to the applicant a license to engage in the business of check
240 cashing in this state.

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

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

245 75-67-515. (1) The department may adopt reasonable
246 administrative regulations, not inconsistent with law, for the
247 enforcement of this article.

248 (2) To assure compliance with the provisions of this
249 article, the department may examine the books and records of any
250 licensee without notice during normal business hours. The
251 commissioner may charge the licensee an examination fee in an
252 amount not less than Three Hundred Dollars (\$300.00) nor more than
253 Six Hundred Dollars (\$600.00) for each office or location within
254 the State of Mississippi plus any actual expenses incurred while
255 examining the licensee's records or books that are located outside
256 the State of Mississippi. However, in no event shall a licensee
257 be examined more than once in a two-year period unless for cause



258 shown based upon consumer complaint and/or other exigent reasons
259 as determined by the commissioner.

260 (3) Each licensee shall keep and use in its business any
261 books, accounts and records the department may require to carry
262 into effect the provisions of this article and the administrative
263 regulations issued under this article. Every licensee shall
264 preserve the books, accounts and records of its business for at
265 least two (2) years.

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

269 (5) Before a licensee deposits with any bank or other
270 depository institution a check cashed by the licensee, the check
271 shall be endorsed with the actual name under which the licensee is
272 doing business.

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

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

280 (8) No licensee shall indicate through advertising, signs,
281 billboards or otherwise that checks may be cashed without
282 identification of the bearer of the check; and any person seeking
283 to cash a check shall be required to submit reasonable
284 identification as prescribed by the department. The provisions of
285 this subsection shall not prohibit a licensee from cashing a check
286 simultaneously with the verification and establishment of the
287 identity of the presenter by means other than presentation of
288 identification.

289 (9) Within five (5) business days after being advised by the
290 payor financial institution that a check has been altered, forged,



291 stolen, obtained through fraudulent or illegal means, negotiated
292 without proper legal authority or represents the proceeds of
293 illegal activity, the licensee shall notify the department and the
294 district attorney for the judicial district in which the check was
295 received. If a check is returned to the licensee by the payor
296 financial institution for any of these reasons, the licensee may
297 not release the check without consent of the district attorney or
298 other investigating law enforcement authority.

299 (10) If a check is returned to a licensee from a payor
300 financial institution because there are insufficient funds in or
301 on deposit with the financial institution to pay the check, the
302 licensee or any other person on behalf of the licensee shall not
303 institute or initiate any criminal prosecution against the maker
304 or drawer of the personal check with the intent and purpose of
305 aiding in the collection of or enforcing the payment of the amount
306 owed to the check casher by the maker or drawer of the check.

307 (11) Nothing in this article shall prohibit a licensee from
308 issuing coupons to customers or potential customers which are
309 redeemable against a deferred deposit transaction provided the
310 redemption results in a financial benefit to the customer on
311 current or future transactions.

312 **SECTION 9.** Section 75-67-516, Mississippi Code of 1972, is
313 reenacted as follows:

314 75-67-516. A licensee shall not advertise, display or
315 publish, or permit to be advertised, displayed or published, in
316 any manner whatsoever, any statement or representation that is
317 false, misleading or deceptive.

318 **SECTION 10.** Section 75-67-517, Mississippi Code of 1972, is
319 reenacted as follows:

320 75-67-517. Notwithstanding any other provision of law, no
321 check cashing business licensed under this article shall directly
322 or indirectly charge or collect fees for check cashing services in
323 excess of the following:



324 (a) Three percent (3%) of the face amount of the check
325 or Five Dollars (\$5.00), whichever is greater, for checks issued
326 by the federal government, state government, or any agency of the
327 state or agency of the state or federal government, or any county
328 or municipality of this state.

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

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

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

341 **SECTION 11.** Section 75-67-519, Mississippi Code of 1972, is
342 reenacted as follows:

343 75-67-519. (1) A licensee may defer the deposit of a
344 personal check cashed for a customer for up to thirty (30) days
345 under the provisions of this section.

346 (2) The face amount of any delayed deposit check cashed
347 under the provisions of this section shall not exceed Four Hundred
348 Dollars (\$400.00). Each customer is limited to a maximum amount
349 of Four Hundred Dollars (\$400.00) at any time.

350 (3) Each delayed deposit check cashed by a licensee shall be
351 documented by a written agreement that has been signed by the
352 customer and the licensee. The written agreement shall contain a
353 statement of the total amount of any fees charged, expressed as a
354 dollar amount and as an annual percentage rate. The written
355 agreement shall authorize the licensee to defer deposit of the



356 personal check until a specific date not later than thirty (30)
357 days from the date the check is cashed.

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

361 (5) No check cashed under the provisions of this section
362 shall be repaid by the proceeds of another check cashed by the
363 same licensee or any affiliate of the licensee. A licensee shall
364 not renew or otherwise extend any delayed deposit check.

365 (6) A licensee shall not offer discount catalog sales or
366 other similar inducements as part of a delayed deposit
367 transaction.

368 (7) A licensee shall not charge a late fee or collection fee
369 on any deferred deposit transaction as a result of a returned
370 check or the default by the customer in timely payment to the
371 licensee. Notwithstanding anything to the contrary contained in
372 this section, a licensee may charge a processing fee, not to
373 exceed an amount authorized by the commissioner, for a check
374 returned for any reason, including, without limitation,
375 insufficient funds, closed account or stop payment, if such
376 processing fee is authorized in the written agreement signed by
377 the customer and licensee. In addition, if a licensee takes legal
378 action against a customer to collect the amount of a delayed
379 deposit check for which the licensee has not obtained payment and
380 obtains a judgment against the customer for the amount of that
381 check, the licensee shall also be entitled to any court-awarded
382 fees.

383 (8) When cashing a delayed deposit check, a licensee may pay
384 the customer in the form of the licensee's business check or a
385 money order; however, no additional fee may then be charged by the
386 licensee for cashing the licensee's business check or money order
387 issued to the customer.



388 **SECTION 12.** Section 75-67-521, Mississippi Code of 1972, is
389 reenacted as follows:

390 75-67-521. (1) The commissioner may, after notice and
391 hearing, suspend or revoke a license if he finds that:

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

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

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

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

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

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

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

418 (5) The commissioner may reinstate suspended licenses or
419 issue new licenses to a person whose license or licenses have been
420 revoked if no fact or condition then exists which clearly would



421 have justified the commissioner in refusing originally to issue a
422 license under this article.

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

426 (7) The commissioner shall enforce the provisions of this
427 section.

428 **SECTION 13.** Section 75-67-523, Mississippi Code of 1972, is
429 reenacted as follows:

430 75-67-523. The commissioner, or his duly authorized
431 representative, for the purpose of discovering violations of this
432 article and for the purpose of determining whether persons are
433 subject to the provisions of this article, may examine persons
434 licensed under this article and persons reasonably suspected by
435 the commissioner of conducting business which requires a license
436 under this article, including all relevant books, records and
437 papers employed by those persons in the transaction of their
438 business, and may summon witnesses and examine them under oath
439 concerning matters relating to the business of those persons, or
440 such other matters as may be relevant to the discovery of
441 violations of this article, including without limiting the conduct
442 of business without a license as required under this article.

443 **SECTION 14.** Section 75-67-525, Mississippi Code of 1972, is
444 reenacted as follows:

445 75-67-525. (1) Any person who engages in the business of
446 check cashing without first securing a license prescribed by this
447 article shall be guilty of a misdemeanor and upon conviction
448 thereof, shall be punishable by a fine not in excess of One
449 Thousand Dollars (\$1,000.00) or by confinement in the county jail
450 for not more than one (1) year, or both.

451 (2) Any person who engages in the business of check cashing
452 without first securing a license prescribed by this article shall
453 be liable for the full amount of the license fee, plus a penalty



454 in an amount not to exceed Twenty-five Dollars (\$25.00) for each
455 day that the person has engaged in the business without a license.
456 All licensing fees and penalties shall be paid into the Consumer
457 Finance Fund of the Department of Banking and Consumer Finance.

458 **SECTION 15.** Section 75-67-527, Mississippi Code of 1972, is
459 reenacted as follows:

460 75-67-527. (1) In addition to any other penalty which may
461 be applicable, any licensee or employee who willfully violates any
462 provision of this article, or who willfully makes a false entry in
463 any record specifically required by this article, shall be guilty
464 of a misdemeanor and upon conviction thereof, shall be punishable
465 by a fine not in excess of One Thousand Dollars (\$1,000.00) per
466 violation or false entry.

467 (2) Compliance with the criminal provisions of this article
468 shall be enforced by the appropriate law enforcement agency, which
469 may exercise for that purpose any authority conferred upon the
470 agency by law.

471 (3) When the commissioner has reasonable cause to believe
472 that a person is violating any provision of this article, the
473 commissioner, in addition to and without prejudice to the
474 authority provided elsewhere in this article, may enter an order
475 requiring the person to stop or to refrain from the violation.
476 The commissioner may sue in any circuit court of the state having
477 jurisdiction and venue to enjoin the person from engaging in or
478 continuing the violation or from doing any act in furtherance of
479 the violation. In such an action, the court may enter an order or
480 judgment awarding a preliminary or permanent injunction.

481 (4) The commissioner may impose a civil penalty against any
482 licensee adjudged by the commissioner to be in violation of the
483 provisions of this article. The civil penalty shall not exceed
484 Five Hundred Dollars (\$500.00) per violation and shall be
485 deposited into the Department of Banking and Consumer Finance,
486 "Consumer Finance Fund."



487 (5) Any licensee convicted in the manner provided in this
488 article shall forfeit the surety bond or deposit required in
489 Section 75-67-509(c) and the amount of the bond or deposit shall
490 be credited to the budget of the state or local agency which
491 directly participated in the prosecution of the licensee, for the
492 specific purpose of increasing law enforcement resources for that
493 specific state or local agency. The bond or deposit shall be used
494 to augment existing state and local law enforcement budgets and
495 not to supplant them.

496 **SECTION 16.** Section 75-67-529, Mississippi Code of 1972, is
497 reenacted as follows:

498 75-67-529. The provisions of this article are severable. If
499 any part of this article is declared invalid or unconstitutional,
500 that declaration shall not affect the parts which remain.

501 **SECTION 17.** Section 75-67-531, Mississippi Code of 1972, is
502 reenacted as follows:

503 75-67-531. Check cashers operating check cashing locations
504 in business as of July 1, 1998, shall have until September 30,
505 1998, to apply for a license under this article, and upon the
506 approval of the application, the commissioner shall grant a
507 license under this article.

508 **SECTION 18.** Section 75-67-533, Mississippi Code of 1972, is
509 reenacted as follows:

510 75-67-533. The commissioner shall develop and provide any
511 necessary forms to carry out the provisions of this article.

512 **SECTION 19.** Section 75-67-535, Mississippi Code of 1972, is
513 reenacted as follows:

514 75-67-535. Municipalities in this state may enact ordinances
515 which are in compliance with, but not more restrictive than, the
516 provisions of this article. Any existing or future order,
517 ordinance or regulation which conflicts with this provision shall
518 be null and void.



519 **SECTION 20.** Section 75-67-537, Mississippi Code of 1972, is
520 reenacted as follows:

521 75-67-537. The commissioner may employ the necessary
522 full-time employees above the number of permanent full-time
523 employees authorized for the department for fiscal year 1999, to
524 carry out and enforce the provisions of this article. The
525 commissioner may also expend the necessary funds to equip and
526 provide necessary travel expenses for those employees.

527 **SECTION 21.** Section 75-67-539, Mississippi Code of 1972, is
528 amended as follows:

529 75-67-539. Sections 75-67-501 through 75-67-537 shall stand
530 repealed on July 1, 2009.

531 **SECTION 22.** This act shall take effect and be in force from
532 and after its passage.

