

*****Adopted*****

AMENDMENT No. 1 TO AMENDMENT No. 1 PROPOSED TO

Senate Bill NO. 2411

By Representative(s) Formby, Guice

1 AMEND on line 30 by inserting the letter "(a)" after the
2 figure "(1)"; on line 46 by creating a paragraph "(c)" beginning
3 with the word "A"; and on line 62 by creating a paragraph "(d)"
4 beginning with the word "The"

5 AMEND FURTHER by deleting the language beginning with the
6 word "A" on line 38 through the period on line 46 and inserting in
7 lieu thereof the following:

8 "(b) A check cashing business shall (i) have a
9 definitive United States Postal address and E911 address; (ii)
10 comply with local zoning requirements; (iii) have a minimum of one
11 hundred (100) square feet with walls from floor to ceiling
12 separating the operation from any other businesses; (iv) have an
13 outside entrance, but may be located in an area that has a common
14 lobby shared by other businesses as long as the customers do not
15 enter the check cashing business through another business; (v)
16 have proper signage; and (vi) maintain separate books and records.

17 Any licensee who does not cash any delayed deposit checks as
18 authorized under Section 75-67-519 shall not be subject to the
19 requirements of subparagraphs (i), (iii) and (iv) of this
20 paragraph."

21 AMEND FURTHER on line 56 by deleting the words ", social
22 security check"

23 AMEND FURTHER by inserting the following language after the
24 period on line 62: "However, a licensee shall not be authorized
25 under this section or by action of the commissioner to accept wire
26 or electronic transfers in the form of direct deposits of social
27 security checks as part of the licensee's check cashing business."

28 AMEND FURTHER by deleting lines 247 through 249 and inserting
29 in lieu thereof the following: "any person principally engaged in
30 the retail sale of goods or services who otherwise would be exempt
31 from the provisions of this article under Section 75-67-507, who
32 advertises by print, broadcast or electronic media that a check
33 cashing service is provided at the person's place of business,
34 shall obtain a license as required under this article unless the
35 references to the check cashing service in that advertisement are
36 incidental to the principal purpose of the advertisement."

37 AMEND FURTHER the title by deleting the language beginning
38 with the word "TO" on line 21 through the semicolon on line 24 and
39 inserting in lieu thereof the following: "TO PROVIDE THAT ANY
40 PERSON PRINCIPALLY ENGAGED IN THE RETAIL SALE OF GOODS OR SERVICES
41 WHO OTHERWISE WOULD BE EXEMPT FROM LICENSURE, WHO ADVERTISES THAT
42 A CHECK CASHING SERVICE IS PROVIDED AT THE PERSON'S PLACE OF
43 BUSINESS, MUST OBTAIN A CHECK CASHING LICENSE UNLESS THE
44 REFERENCES TO THE CHECK CASHING SERVICE ARE INCIDENTAL TO THE
45 PRINCIPAL PURPOSE OF THE ADVERTISEMENT;"