

By: Representatives Guice, Carpenter,
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To: Banking and Financial
Services

HOUSE BILL NO. 559

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 REPEAL SECTION 75-67-539, MISSISSIPPI CODE OF 1972, WHICH
4 IS A REPEALER ON THE CHECK CASHERS ACT; AND FOR RELATED PURPOSES.

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

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

8 75-67-501. This article shall be known and may be cited as
9 the "Mississippi Check Cashers Act."

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

12 75-67-503. The following words and phrases used in this
13 article shall have the following meanings unless the context
14 clearly indicates otherwise:

15 (a) "Appropriate law enforcement agency" means the
16 sheriff of each county in which the licensee maintains an office,
17 or the police chief of the municipality in which the licensee
18 maintains an office, or law enforcement officers of the Department
19 of Public Safety.



20 (b) "Attorney General" means the Attorney General of
21 the State of Mississippi.

22 (c) "Check" means any check, draft, money order,
23 personal money order, pre-authorized customer draft, or other
24 instrument for the transmission or payment of money as determined
25 by the Commissioner of Banking and Consumer Finance, but shall not
26 include travelers checks or foreign drawn payment instruments.

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

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

37 (f) "Department" means the Department of Banking and
38 Consumer Finance.

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



43 (h) "Person" means an individual, partnership,
44 corporation, joint venture, trust, association or any legal entity
45 however organized.

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

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

54 75-67-505. (1) (a) A person may not engage in business as
55 a check casher or otherwise portray himself as a check casher
56 unless the person has a valid license authorizing engagement in
57 the business. Any transaction that would be subject to this
58 article that is made by a person who does not have a valid license
59 under this article shall be null and void. A separate license is
60 required for each place of business under this article and each
61 business must be independent of, and not a part of, any other
62 business operation. A check cashing business shall not be a part
63 of, or located at the same business address with, a pawnshop,
64 title pledge office and small loan company.

65 (b) A check cashing business shall (i) have a
66 definitive United States Postal address and E911 address; (ii)
67 comply with local zoning requirements; (iii) have a minimum of one



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

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



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

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

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

104 (3) Each license shall remain in full force and effect until
105 relinquished, suspended, revoked or expired. With each initial
106 application for a license, the applicant shall pay the
107 commissioner at the time of making the application a license fee
108 of Seven Hundred Fifty Dollars (\$750.00), and on or before
109 September 1 of each year thereafter, an annual renewal fee of Four
110 Hundred Seventy-five Dollars (\$475.00). If the annual renewal fee
111 remains unpaid twenty-nine (29) days after September 1, the
112 license shall thereupon expire, but not before the thirtieth day
113 of September of any year for which the annual fee has been paid.
114 If any licensee fails to pay the annual renewal fee before the
115 thirtieth day of September of any year for which the renewal fee
116 is due, then the licensee shall be liable for the full amount of



117 the license fee, plus a penalty in an amount not to exceed
118 Twenty-five Dollars (\$25.00) for each day that the licensee has
119 engaged in business after September 30. All licensing fees and
120 penalties shall be paid into the Consumer Finance Fund of the
121 Department of Banking and Consumer Finance.

122 (4) Notwithstanding other provisions of this article, the
123 commissioner may issue a temporary license authorizing the
124 operator of a check casher business on the receipt of an
125 application for a license involving principals and owners that are
126 substantially identical to those of an existing licensed check
127 casher. The temporary license is effective until the permanent
128 license is issued or denied.

129 **SECTION 4.** Section 75-67-507, Mississippi Code of 1972, is
130 reenacted as follows:

131 75-67-507. The provisions of this article shall not apply
132 to:

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

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

140 (c) Any person principally engaged in the retail sale
141 of goods or services who, either as an incident to or



142 independently of a retail sale, may from time to time cash checks
143 for a fee, not exceeding three percent (3%) of the face amount of
144 the check or Ten Dollars (\$10.00), whichever is greater. However,
145 the fee shall be conspicuously posted for public view.

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

148 75-67-509. To be eligible for a check casher license, an
149 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 are 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 article. 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 FBI for a national criminal history record check.

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

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

186 75-67-511. Each application for a license shall be in a form
187 prescribed by the commissioner, signed under oath, and shall
188 include the following:

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



192 However, the application need not state the full name and
193 address of each shareholder, if the applicant is owned directly or
194 beneficially by a person which as an issuer has a class of
195 securities registered under Section 12 of the Securities and
196 Exchange Act of 1934 or is an issuer of securities which is
197 required to file reports with the Securities and Exchange
198 Commission under Section 15(d) of the Securities and Exchange Act,
199 provided that the person files with the commissioner such
200 information, documents and reports as are required by the
201 provisions of the Securities and Exchange Act to be filed by the
202 issuer with the Securities and Exchange Commission.

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

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

208 (d) Sworn financial statements of the applicant showing
209 a net worth of at least Twenty Thousand Dollars (\$20,000.00) for
210 the first license. The applicant shall possess and maintain a net
211 worth of at least Twenty Thousand Dollars (\$20,000.00) for the
212 first license and at least Five Thousand Dollars (\$5,000.00) for
213 each additional license.

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



216 75-67-513. (1) Upon filing of an application in a form
217 prescribed by the commissioner, accompanied by the documents
218 required in this article, the department shall investigate to
219 ascertain whether the qualifications prescribed by Sections
220 75-67-509 and 75-67-511 have been satisfied. If the commissioner
221 finds that the qualifications have been satisfied and, if he
222 approves the documents so filed by the applicant, he shall issue
223 to the applicant a license to engage in the business of check
224 cashing in this state.

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

227 **SECTION 8.** Section 75-67-515, Mississippi Code of 1972, is
228 reenacted as follows:

229 75-67-515. (1) The department may adopt reasonable
230 administrative regulations, not inconsistent with law, for the
231 enforcement of this article.

232 (2) To assure compliance with the provisions of this
233 article, the department may examine the books and records of any
234 licensee without notice during normal business hours. The
235 commissioner may charge the licensee an examination fee in an
236 amount not less than Three Hundred Dollars (\$300.00) nor more than
237 Six Hundred Dollars (\$600.00) for each office or location within
238 the State of Mississippi plus any actual expenses incurred while
239 examining the licensee's records or books that are located outside
240 the State of Mississippi. However, in no event shall a licensee



241 be examined more than once in a two-year period unless for cause
242 shown based upon consumer complaint and/or other exigent reasons
243 as determined by the commissioner.

244 (3) Each licensee shall keep and use in its business any
245 books, accounts and records the department may require to carry
246 into effect the provisions of this article and the administrative
247 regulations issued under this article. Every licensee shall
248 preserve the books, accounts and records of its business for at
249 least two (2) years.

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

253 (5) Before a licensee deposits with any bank or other
254 depository institution a check cashed by the licensee, the check
255 shall be endorsed with the actual name under which the licensee is
256 doing business.

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

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

264 (8) No licensee shall indicate through advertising, signs,
265 billboards or otherwise that checks may be cashed without



266 identification of the bearer of the check; and any person seeking
267 to cash a check shall be required to submit reasonable
268 identification as prescribed by the department. The provisions of
269 this subsection shall not prohibit a licensee from cashing a check
270 simultaneously with the verification and establishment of the
271 identity of the presenter by means other than presentation of
272 identification.

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

283 (10) If a check is returned to a licensee from a payor
284 financial institution because there are insufficient funds in or
285 on deposit with the financial institution to pay the check, the
286 licensee or any other person on behalf of the licensee shall not
287 institute or initiate any criminal prosecution against the maker
288 or drawer of the personal check with the intent and purpose of
289 aiding in the collection of or enforcing the payment of the amount
290 owed to the check casher by the maker or drawer of the check.



291 (11) Nothing in this article shall prohibit a licensee from
292 issuing coupons to customers or potential customers which are
293 redeemable against a deferred deposit transaction provided the
294 redemption results in a financial benefit to the customer on
295 current or future transactions.

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

298 75-67-516. A licensee shall not advertise, display or
299 publish, or permit to be advertised, displayed or published, in
300 any manner whatsoever, any statement or representation that is
301 false, misleading or deceptive.

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

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

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

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



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

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

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

327 75-67-519. (1) (a) A licensee may delay the deposit of a
328 personal check cashed for a customer with a face amount of not
329 more than Two Hundred Fifty Dollars (\$250.00) for up to thirty
330 (30) days under the provisions of this section.

331 (b) A licensee shall enter into a written agreement for
332 a delayed deposit transaction of a personal check cashed for a
333 customer with a face amount of more than Two Hundred Fifty Dollars
334 (\$250.00) but not more than Five Hundred Dollars (\$500.00) for a
335 period of at least twenty-eight (28) days but not more than thirty
336 (30) days, as selected by the customer, under the provisions of
337 this section, with the licensee having the option to deposit or
338 collect the check.

339 (2) The face amount of delayed deposit checks cashed under
340 the provisions of this section shall not exceed Five Hundred



341 Dollars (\$500.00), including the amount of the fees. Each
342 customer is limited to a maximum amount of Five Hundred Dollars
343 (\$500.00), including the amount of the fees, at any time.

344 (3) Each delayed deposit check cashed by a licensee shall be
345 documented by a written agreement that has been signed by the
346 customer and the licensee. The written agreement shall contain a
347 statement of the total amount of any fees charged, expressed as a
348 dollar amount and as an annual percentage rate. The written
349 agreement shall authorize the licensee to delay deposit of the
350 personal check with a face amount of not more than Two Hundred
351 Fifty Dollars (\$250.00) until a specific date not later than
352 thirty (30) days from the date of the transaction, and shall
353 authorize the licensee to delay deposit or collection of the
354 personal check with a face amount of more than Two Hundred Fifty
355 Dollars (\$250.00) but not more than Five Hundred Dollars (\$500.00)
356 in accordance with the written agreement.

357 (4) (a) A licensee shall not directly or indirectly charge
358 any fee or other consideration in excess of Twenty Dollars
359 (\$20.00) per One Hundred Dollars (\$100.00) advanced for cashing a
360 delayed deposit check with a face amount of not more than Two
361 Hundred Fifty Dollars (\$250.00).

362 (b) A licensee shall not directly or indirectly charge
363 any fee or other consideration in excess of Twenty-one Dollars and
364 Ninety-five Cents (\$21.95) per One Hundred Dollars (\$100.00)
365 advanced for cashing a delayed deposit check with a face amount of



366 more than Two Hundred Fifty Dollars (\$250.00) but not more than
367 Five Hundred Dollars (\$500.00).

368 (c) In no event shall the amount of the checks cashed
369 exceed Five Hundred Dollars (\$500.00), including the amount of the
370 fee.

371 (5) No check cashed under the provisions of this section
372 shall be repaid by the proceeds of another check cashed by the
373 same licensee or any affiliate of the licensee. A licensee shall
374 not renew or otherwise extend any delayed deposit check.

375 (6) A licensee shall not offer discount catalog sales or
376 other similar inducements as part of a delayed deposit
377 transaction.

378 (7) A licensee shall not charge a late fee or collection fee
379 on any deferred deposit transaction as a result of a returned
380 check or the default by the customer in timely payment to the
381 licensee. Notwithstanding anything to the contrary contained in
382 this section, a licensee may charge a processing fee, not to
383 exceed an amount authorized by the commissioner, for a check
384 returned for any reason, including, without limitation,
385 insufficient funds, closed account or stop payment, if such
386 processing fee is authorized in the written agreement signed by
387 the customer and licensee. In addition, if a licensee takes legal
388 action against a customer to collect the amount of a delayed
389 deposit check for which the licensee has not obtained payment and
390 obtains a judgment against the customer for the amount of that



391 check, the licensee shall also be entitled to any court-awarded
392 fees.

393 (8) When cashing a delayed deposit check, a licensee may pay
394 the customer in the form of the licensee's business check or a
395 money order; however, no additional fee may then be charged by the
396 licensee for cashing the licensee's business check or money order
397 issued to the customer.

398 (9) Before entering any transactions under this section, a
399 licensee shall provide to the customer a pamphlet prepared by the
400 commissioner that describes general information about the
401 transaction and about the customer's rights and responsibilities
402 in the transaction, and that includes the consumer hotline phone
403 number to the Mississippi Department of Banking and Consumer
404 Finance and to the Mississippi Attorney General's office. Each
405 agreement executed by a licensee shall include the following
406 statement, which shall be located just above the signature line
407 for the customer:

408 "In addition to agreeing to the terms of this agreement, I
409 acknowledge, by my signature below, the receipt of a consumer
410 education pamphlet regarding this transaction."

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

413 75-67-521. (1) The commissioner may, after notice and
414 hearing, suspend or revoke a license if he finds that:



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

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

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

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

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

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

437 (4) Any licensee may surrender any license by delivering it
438 to the commissioner with written notice of its surrender, but that



439 surrender shall not affect the licensee's civil or criminal
440 liability for acts committed prior thereto.

441 (5) The commissioner may reinstate suspended licenses or
442 issue new licenses to a person whose license or licenses have been
443 revoked if no fact or condition then exists which clearly would
444 have justified the commissioner in refusing originally to issue a
445 license under this article.

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

449 (7) The commissioner shall enforce the provisions of this
450 section.

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

453 75-67-523. The commissioner, or his duly authorized
454 representative, for the purpose of discovering violations of this
455 article and for the purpose of determining whether persons are
456 subject to the provisions of this article, may examine persons
457 licensed under this article and persons reasonably suspected by
458 the commissioner of conducting business which requires a license
459 under this article, including all relevant books, records and
460 papers employed by those persons in the transaction of their
461 business, and may summon witnesses and examine them under oath
462 concerning matters relating to the business of those persons, or
463 such other matters as may be relevant to the discovery of



464 violations of this article, including without limiting the conduct
465 of business without a license as required under this article.

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

468 75-67-525. (1) Any person who engages in the business of
469 check cashing without first securing a license prescribed by this
470 article shall be guilty of a misdemeanor and upon conviction
471 thereof, shall be punishable by a fine not in excess of One
472 Thousand Dollars (\$1,000.00) or by confinement in the county jail
473 for not more than one (1) year, or both.

474 (2) Any person who engages in the business of check cashing
475 without first securing a license prescribed by this article shall
476 be liable for the full amount of the license fee, plus a penalty
477 in an amount not to exceed Twenty-five Dollars (\$25.00) for each
478 day that the person has engaged in the business without a license.
479 All licensing fees and penalties shall be paid into the Consumer
480 Finance Fund of the Department of Banking and Consumer Finance.

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

483 75-67-527. (1) In addition to any other penalty which may
484 be applicable, any licensee or employee who willfully violates any
485 provision of this article, or who willfully makes a false entry in
486 any record specifically required by this article, shall be guilty
487 of a misdemeanor and upon conviction thereof, shall be punishable



488 by a fine not in excess of One Thousand Dollars (\$1,000.00) per
489 violation or false entry.

490 (2) Compliance with the criminal provisions of this article
491 shall be enforced by the appropriate law enforcement agency, which
492 may exercise for that purpose any authority conferred upon the
493 agency by law.

494 (3) When the commissioner has reasonable cause to believe
495 that a person is violating any provision of this article, the
496 commissioner, in addition to and without prejudice to the
497 authority provided elsewhere in this article, may enter an order
498 requiring the person to stop or to refrain from the violation.
499 The commissioner may sue in any circuit court of the state having
500 jurisdiction and venue to enjoin the person from engaging in or
501 continuing the violation or from doing any act in furtherance of
502 the violation. In such an action, the court may enter an order or
503 judgment awarding a preliminary or permanent injunction.

504 (4) The commissioner may impose a civil penalty against any
505 licensee adjudged by the commissioner to be in violation of the
506 provisions of this article. The civil penalty shall not exceed
507 Five Hundred Dollars (\$500.00) per violation and shall be
508 deposited into the Department of Banking and Consumer Finance,
509 "Consumer Finance Fund."

510 (5) Any licensee convicted in the manner provided in this
511 article shall forfeit the surety bond or deposit required in
512 Section 75-67-509(c) and the amount of the bond or deposit shall



513 be credited to the budget of the state or local agency which
514 directly participated in the prosecution of the licensee, for the
515 specific purpose of increasing law enforcement resources for that
516 specific state or local agency. The bond or deposit shall be used
517 to augment existing state and local law enforcement budgets and
518 not to supplant them.

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

521 75-67-529. The provisions of this article are severable. If
522 any part of this article is declared invalid or unconstitutional,
523 that declaration shall not affect the parts which remain.

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

526 75-67-531. Check cashers operating check cashing locations
527 in business as of July 1, 1998, shall have until September 30,
528 1998, to apply for a license under this article, and upon the
529 approval of the application, the commissioner shall grant a
530 license under this article.

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

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

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



537 75-67-535. Municipalities in this state may enact ordinances
538 which are in compliance with, but not more restrictive than, the
539 provisions of this article. Any existing or future order,
540 ordinance or regulation which conflicts with this provision shall
541 be null and void.

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

544 75-67-537. The commissioner may employ the necessary
545 full-time employees above the number of permanent full-time
546 employees authorized for the department for fiscal year 1999, to
547 carry out and enforce the provisions of this article. The
548 commissioner may also expend the necessary funds to equip and
549 provide necessary travel expenses for those employees.

550 **SECTION 21.** Section 75-67-539, Mississippi Code of 1972,
551 which is a repealer on the Mississippi Check Cashers Act, is
552 repealed.

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

