

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Revised

House Bill 167 (Chairman, Commerce and Government Matters Committee)
(Departmental - Labor, Licensing and Regulation)

Commerce and Government Matters

Referred to Finance

**Sellers of Money Orders and Traveler's Checks -
Qualifications of Applicant for License**

This amended departmental bill requires an applicant for or a holder of a license to sell money orders or traveler's checks to submit to fingerprinting pursuant to a State and national criminal history check to be conducted by the Criminal Justice Information System (CJIS) Central Repository of the Department of Public Safety and Correctional Services or the Federal Bureau of Investigation.

If an applicant or license holder is a corporation, the criminal history check requirements are limited to the president and other designated officers of the corporation. Corporations whose securities are exempt from registration under specified provisions of the Maryland Securities Act and banks and bank holding companies, and any of their corporate affiliates, are exempt from these provisions.

Fiscal Summary

State Effect: None. The costs of the criminal history checks are offset by a cost recovery fee of \$42 charged to applicants and license holders. Any workload increase for the Department of Labor, Licensing, and Regulation can be handled with existing resources. There are currently 30 "money transmitter" licensees, involving 22 companies.

Local Effect: None.

Small Business Effect: The Department of Labor, Licensing, and Regulation has determined that this bill has minimal or no impact on small business (attached). Fiscal Services concurs with this assessment.

Information Source(s): Department of Labor, Licensing, and Regulation (Office of the Bank Commissioner), Department of Public Safety and Correctional Services (Data Services Division), Department of Fiscal Services

Fiscal Note History: First Reader - January 26, 1996

ncs Revised - House Third Reader - March 11, 1996

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