

HOUSE BILL 1463

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3lr3281

By: **Delegates Frick and Olszewski**

Introduced and read first time: February 22, 2013

Assigned to: Rules and Executive Nominations

A BILL ENTITLED

1 AN ACT concerning

2 **Financial Institutions – Check Cashing Services – Disclosure of Fees**

3 FOR the purpose of altering the manner in which a person licensed by the
4 Commissioner of Financial Regulation to provide check cashing services is
5 required to disclose its fees for check cashing services; requiring a licensee to
6 post the fees in a certain location on the licensee's Web site; making stylistic
7 and conforming changes; and generally relating to check cashing services.

8 BY repealing and reenacting, with amendments,
9 Article – Financial Institutions
10 Section 12–118
11 Annotated Code of Maryland
12 (2011 Replacement Volume and 2012 Supplement)

13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
14 MARYLAND, That the Laws of Maryland read as follows:

15 **Article – Financial Institutions**

16 12–118.

17 A licensee shall **DISCLOSE ITS FEES FOR CHECK CASHING SERVICES BY**
18 **POSTING THE FEES:**

19 **(1)** [conspicuously post, in] **IN** 48 point or larger type, **IN A**
20 **CONSPICUOUS LOCATION** at each place of business at which, or mobile unit from
21 which, the licensee provides check cashing services[, a notice of the fees for check
22 cashing services]; **AND**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 **(2) IN AN EASILY ACCESSIBLE LOCATION ON THE LICENSEE'S**
2 **WEB SITE.**

3 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
4 October 1, 2013.