

## 2008 SESSION

INTRODUCED

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### HOUSE BILL NO. 915

Offered January 9, 2008

Prefiled January 8, 2008

*A BILL to amend and reenact § 6.1-363.14 of the Code of Virginia, relating to the Credit Counseling Act; fees.*

\_\_\_\_\_  
Patron—Purkey

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Referred to Committee on Commerce and Labor

#### **Be it enacted by the General Assembly of Virginia:**

#### **1. That § 6.1-363.14 of the Code of Virginia is amended and reenacted as follows:**

§ 6.1-363.14. Annual fees.

A. In order to defray the costs of their examination, supervision, and regulation, every licensee under this chapter shall pay an annual fee calculated in accordance with a schedule set by the Commission. The schedule shall bear a reasonable relationship to ~~the total assets held in trust by the licensee for Virginia consumers,~~ the total number of DMPs maintained by ~~the licensee~~ licensees in Virginia, ~~total revenues of the licensee from Virginia consumers,~~ the actual ~~cost~~ costs of their examinations, and to other factors relating to their supervision and regulation. All such fees shall be assessed on or before June 1 for every calendar year. All such fees shall be paid by the licensee to the State Treasurer on or before July 1 following each assessment.

B. In addition to the annual fee prescribed in subsection A, when it becomes necessary to examine or investigate the books and records of a licensee under this chapter at a location outside the Commonwealth, the licensee shall be liable for and shall pay to the Commission within 30 days of the presentation of an itemized statement, the actual travel and reasonable living expenses incurred on account of its examination, supervision, and regulation, or shall pay at a reasonable per diem rate approved by the Commission.

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