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HOUSE BILL NO. 2366

Offered January 23, 2015

A *BILL to amend and reenact § 9.1-185.7 of the Code of Virginia, relating to bail bondsmen; licensure of nonresidents; security requirements.*

Patron—Ingram

Referred to Committee for Courts of Justice

Be it enacted by the General Assembly of Virginia:**1. That § 9.1-185.7 of the Code of Virginia is amended and reenacted as follows:****§ 9.1-185.7. Licensure of nonresidents.**

A. All nonresident transfers and applicants for a bail bondsman license shall satisfy all licensing requirements for residents of the Commonwealth. *In addition, each nonresident transfer and applicant shall furnish bond on a form prescribed by the Department payable to the Department. The amount of the bond shall be at least \$50,000. Such bond shall be executed by the nonresident transfer or applicant and by a corporate surety licensed to do business in the Commonwealth. In lieu of furnishing a bond, a nonresident transfer or applicant may deposit cash or other collateral acceptable to the Department with the Department, the amount of which shall be at least \$50,000. In the event that the nonresident transfer or applicant fails to pay any bail bond or recognizance that is forfeit pursuant to Chapter 9 (§ 19.2-119 et seq.) of Title 19.2, the bond furnished or cash or other collateral deposited pursuant to this subsection shall be forfeited to the Department in the amount for which the nonresident transfer or applicant was liable on the bail bond or recognizance. The bond shall be released or the cash or other collateral shall be returned to the nonresident transfer or applicant if he (i) is no longer licensed pursuant to this section and there are no outstanding bail bonds or recognizances for which he is liable or (ii) provides proof to the Department that he is a resident of the Commonwealth and has been a resident for the previous two consecutive years.*

B. For the purposes of this article, any individual whose physical place of residence and physical place of business are in a county or city located partly within the Commonwealth and partly within another state may be considered as meeting the requirements as a resident of the Commonwealth, provided the other state has established by law or regulation similar requirements as to residence of such individuals.

INTRODUCED

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