

VIRGINIA ACTS OF ASSEMBLY -- 1999 SESSION

CHAPTER 529

An Act to amend and reenact §§ 6.1-433 and 6.1-435 of the Code of Virginia, relating to banking and finance; registered check cashers.

[H 1879]

Approved March 27, 1999

Be it enacted by the General Assembly of Virginia:

1. That §§ 6.1-433 and 6.1-435 of the Code of Virginia are amended and reenacted as follows:

§ 6.1-433. Registration requirement; offices.

No person shall engage in business as a check casher on or after July 1, 1995, unless such person has first registered with the Commission in accordance with procedures established by the Commission under this chapter. *Every registered check casher shall give written notice to the Commission, within ten days thereafter, of the opening, closing or relocation of an office.*

§ 6.1-435. Registration; regulation.

~~The~~ *An application for registration shall be accompanied by a payment of a \$200 registration application fee, which shall not be refundable or abated in any event. In order to defray the costs of their examination, supervision and regulation, every check casher required to be registered under this chapter shall pay to the Commission annually on or before July 1 a registration fee in an amount prescribed by the Commission, but not exceeding \$250, and shall file such annual or other reports as the Commission may prescribe. All fees shall be paid into the state treasury and credited to the "Financial Institutions Special Fund - State Corporation Commission."*