

HOUSE No. 223

The Commonwealth of Massachusetts

PRESENTED BY:

Carlos Henriquez and John Hart, Jr.

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act creating a maximum allowable check-cashing rate.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Carlos Henriquez</i>	<i>5th Suffolk</i>	<i>1/16/2013</i>
<i>John Hart, Jr.</i>	<i>First Suffolk</i>	<i>1/16/2013</i>
<i>Linda Dorcena Forry</i>	<i>12th Suffolk</i>	<i>1/30/2013</i>
<i>Gloria L. Fox</i>	<i>7th Suffolk</i>	<i>2/1/2013</i>
<i>Cory Atkins</i>	<i>14th Middlesex</i>	<i>1/31/2013</i>
<i>Denise Provost</i>	<i>27th Middlesex</i>	<i>1/30/2013</i>
<i>Angelo M. Scaccia</i>	<i>14th Suffolk</i>	<i>1/31/2013</i>
<i>Ellen Story</i>	<i>3rd Hampshire</i>	<i>1/30/2013</i>
<i>Martin J. Walsh</i>	<i>13th Suffolk</i>	<i>1/28/2013</i>
<i>James B. Eldridge</i>	<i>Middlesex and Worcester</i>	<i>1/29/2013</i>
<i>Alexandra Knowles</i>	<i>n/a</i>	

HOUSE No. 223

By Mr. Henriquez of Boston and Senator Hart, a joint petition (accompanied by bill, House, No. 223) of Carlos Henriquez and others for legislation to limit fees charged by cashers of checks, drafts or money orders. Consumer Protection and Professional Licensure.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 1880 OF 2011-2012.]

The Commonwealth of Massachusetts

In the Year Two Thousand Thirteen

An Act creating a maximum allowable check-cashing rate.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Chapter 169A of the General Laws is hereby amended by adding after
2 section 13 the following section:

3 Section 14. (a) Notwithstanding any other provision of the law to the contrary, no check-
4 casher licensed or subject to regulation under this chapter shall directly or indirectly charge or
5 collect fees or other considerations for rendering currency exchange services in excess of the
6 following:

7 (1) 1.5 per cent of the face value of the check, draft or money order plus a service charge
8 of one dollar for all checks, drafts or money orders 100 dollars or less.

9 (2) 2.25 per cent of the face value of the check, draft or money order for all checks, drafts
10 or money orders greater than 100 dollars

11 SECTION 2. Section 8 of said chapter 169A is hereby amended by striking out, in lines
12 20 to 21, the words “five hundred dollars per day” and inserting in place thereof the following
13 words: - one thousand dollars

14 SECTION 3. Section 13 of said chapter 169A is hereby amended by striking out, in line
15 2, the words “five hundred” and inserting in place thereof the following words: - one thousand

16 SECTION 4. Said section 13 of said chapter 169A is hereby further amended by striking
17 out, in line 4, the words “day a violation continues” and inserting in place thereof the following
18 word: - violation