

HOUSE No. 2819

The Commonwealth of Massachusetts

PRESENTED BY:

Kay Khan and Daniel J. Hunt

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:
<i>Kay Khan</i>	<i>11th Middlesex</i>
<i>Daniel J. Hunt</i>	<i>13th Suffolk</i>
<i>Mayor Martin J. Walsh</i>	<i>1 City Hall Square Boston, MA 02201</i>
<i>Alexandra Kahveci</i>	<i>9 Monadnock Street Dorchester, MA 02125</i>
<i>Byron Rushing</i>	<i>9th Suffolk</i>
<i>Brian M. Ashe</i>	<i>2nd Hampden</i>
<i>Mike Connolly</i>	<i>26th Middlesex</i>
<i>Daniel Cullinane</i>	<i>12th Suffolk</i>
<i>Marjorie C. Decker</i>	<i>25th Middlesex</i>
<i>Michelle M. DuBois</i>	<i>10th Plymouth</i>
<i>James B. Eldridge</i>	<i>Middlesex and Worcester</i>
<i>Tricia Farley-Bouvier</i>	<i>3rd Berkshire</i>
<i>Kenneth I. Gordon</i>	<i>21st Middlesex</i>
<i>Jonathan Hecht</i>	<i>29th Middlesex</i>
<i>Mary S. Keefe</i>	<i>15th Worcester</i>
<i>Michael O. Moore</i>	<i>Second Worcester</i>
<i>Denise Provost</i>	<i>27th Middlesex</i>
<i>Daniel J. Ryan</i>	<i>2nd Suffolk</i>

Angelo M. Scaccia

14th Suffolk

Frank I. Smizik

15th Norfolk

Chris Walsh

6th Middlesex

HOUSE No. 2819

By Representatives Khan of Newton and Hunt of Boston, a petition (accompanied by bill, House, No. 2819) of Kay Khan, Daniel J. Hunt 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. 213 OF 2015-2016.]

The Commonwealth of Massachusetts

**In the One Hundred and Ninetieth General Court
(2017-2018)**

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 plus a service charge of one dollar for any
8 government check issued by the United States, the Commonwealth of Massachusetts or any
9 political subdivision thereof.

10 (2) 3 per cent of the face value of a payroll check 100 dollars or less plus a service charge
11 of one dollar; 2.25 per cent of the face value of a payroll check greater than 100 dollars plus a
12 service charge of one dollar.

13 (3) 5 per cent of the face value of the check or 5 dollars, whichever is greater, plus a
14 service charge of one dollar, for all personal checks.

15 (4) 3 per cent plus a service charge of 1 dollar for all other payment instruments,
16 including checks, drafts, or money orders.

17 (b) No check-casher licensed or subject to regulation under this chapter shall charge more
18 than 5 dollars to set up an initial customer account.

19 SECTION 2. Section 13 of said chapter 169A is hereby amended by striking out, in line
20 2, the words “five hundred” and inserting in place thereof the following words: - one thousand.