

HOUSE No. 3727

The Commonwealth of Massachusetts

In the Year Two Thousand Twelve

An Act authorizing certain licensees of the division of banks to participate in a multi-state licensing system.

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. Section 24B of chapter 93 of the General Laws, as appearing in the 2008
2 Official Edition, is hereby amended by adding the following paragraph:--

3 The commissioner may participate in a multi-state licensing system for the sharing of
4 regulatory information and the licensing and application processes, by electronic or other means,
5 for entities engaged in the business of a debt collector. The commissioner may establish
6 requirements for participation by an applicant in a multi-state licensing system which may vary
7 from the provisions set out in this section. The commissioner may require a background
8 investigation of each applicant for a debt collector license by means of fingerprint checks by the
9 criminal history systems board pursuant to section 172 of chapter 6, and the Federal Bureau of
10 Investigation for state and national criminal history record checks. If the applicant is a
11 partnership, association, corporation or other form of business organization, the commissioner
12 may require such background investigation by means of fingerprint checks on each member,
13 director, principal officer of such applicant, and any individual acting as a manager of an office

14 location. The applicant shall pay directly to such multi-state licensing system any additional fee
15 relating to participation in such multi-state licensing system.

16 SECTION 2. Section 24C of chapter 93 of the General Laws, as appearing in the 2008
17 Official Edition, is hereby amended by adding the following paragraph:--

18 The commissioner may participate in a multi-state licensing system for the sharing of
19 regulatory information and the licensing and application processes, by electronic or other means,
20 for entities engaged in the business of a third party loan servicer. The commissioner may
21 establish requirements for participation by a registrant to be a third party loan servicer in a multi-
22 state licensing system which may vary from the provisions set out in this section. The
23 commissioner may require a background investigation of each registrant for a third party loan
24 servicer by means of fingerprint checks by the criminal history systems board pursuant to section
25 172 of chapter 6, and the Federal Bureau of Investigation for state and national criminal history
26 record checks. If the registrant is a partnership, association, corporation or other form of
27 business organization, the commissioner may require such background investigation by means of
28 fingerprint checks on each member, director, principal officer of such registrant, and any
29 individual acting as a manager of an office location. The registrant shall pay directly to such
30 multi-state licensing system any additional fee relating to participation in such multi-state
31 licensing system.

32 SECTION 3. Section 98 of chapter 140 of the General Laws, as so appearing, is hereby
33 amended by striking out the words “the fifteenth day of April” in line 3 and inserting in place
34 thereof the words:— a date to be determined by the commissioner.

35 SECTION 4. Section 102 of chapter 140 of the General Laws, as so appearing, is hereby
36 amended by adding the following paragraph:--

37 The commissioner may participate in a multi-state licensing system for the sharing of
38 regulatory information and the licensing and application processes, by electronic or other means,
39 for entities engaged directly or indirectly, in the business of making loans of six thousand dollars
40 or less. The commissioner may establish requirements for participation by an applicant in a
41 multi-state licensing system which may vary from the provisions set out in this section and
42 sections 97, and 101. The commissioner may require a background investigation of each
43 applicant for a small loan license by means of fingerprint checks by the criminal history systems
44 board pursuant to section 172 of chapter 6, and the Federal Bureau of Investigation for state and
45 national criminal history record checks. If the applicant is a partnership, association, corporation
46 or other form of business organization, the commissioner may require such background
47 investigation by means of fingerprint checks on each member, director, principal officer of such
48 applicant, and any individual acting as a manager of an office location. The applicant shall pay
49 directly to such multi-state licensing system any additional fee relating to participation in such
50 multi-state licensing system.

51 SECTION 5. Section 4 of chapter 167F of the General Laws, as so appearing, is hereby
52 amended by adding the following paragraph:--

53 The commissioner may participate in a multi-state licensing system for the sharing of
54 regulatory information and the licensing and application processes, by electronic or other means,
55 for entities engaged in the business of selling, issuing or registering checks or money orders.
56 The commissioner may establish requirements for participation by an applicant in a multi-state

57 licensing system which may vary from the provisions set out in this section. The commissioner
58 may require a background investigation of each applicant for a license to engage in the business
59 of selling, issuing or registering checks or money orders by means of fingerprint checks by the
60 criminal history systems board pursuant to section 172 of chapter 6, and the Federal Bureau of
61 Investigation for state and national criminal history record checks. If the applicant is a
62 partnership, association, corporation or other form of business organization, the commissioner
63 may require such background investigation by means of fingerprint checks on each member,
64 director, principal officer of such applicant, and any individual acting as a manager of an office
65 location. The applicant shall pay directly to such multi-state licensing system any additional fee
66 relating to participation in such multi-state licensing system.

67 SECTION 6. Section 6 of chapter 169 of the General Laws, as so appearing, is hereby
68 amended by adding the following paragraph:

69 The commissioner may participate in a multi-state licensing system for the sharing of
70 regulatory information and the licensing and application processes, by electronic or other means,
71 for entities engaged in the business of receiving deposits of money for the purpose of
72 transmitting the same or equivalents thereof to foreign countries. The commissioner may
73 establish requirements for participation by an applicant in a multi-state licensing system which
74 may vary from the provisions set out in this section and section 3. The commissioner may
75 require a background investigation of each applicant for a license to receive deposits of money
76 for the purpose of transmitting the same or equivalents thereof to foreign countries by means of
77 fingerprint checks by the criminal history systems board pursuant to section 172 of chapter 6,
78 and the Federal Bureau of Investigation for state and national criminal history record checks. If
79 the applicant is a partnership, association, corporation or other form of business organization, the

80 commissioner may require such background investigation by means of fingerprint checks on
81 each member, director, principal officer of such applicant, and any individual acting as a
82 manager of an office location. The applicant shall pay directly to such multi-state licensing
83 system any additional fee relating to participation in such multi-state licensing system.

84 SECTION 7. Section 9 of chapter 169 of the General Laws, as so appearing, is hereby
85 amended by striking out the first paragraph and inserting in place thereof the following
86 paragraph:—

87 Licensees shall annually, on or before a date to be determined by the commissioner, and
88 at such other times as the commissioner may specify, make a report to said commissioner in such
89 form as said commissioner may prescribe, which form shall disclose the condition of such
90 licensee as of the close of business on such day as the commissioner may prescribe.

91 SECTION 8. Section 3 of chapter 169A of the General Laws, as so appearing, is hereby
92 amended by adding the following paragraph:--

93 The commissioner may participate in a multi-state licensing system for the sharing of
94 regulatory information and the licensing and application processes, by electronic or other means,
95 for entities engaged in the business of cashing checks, drafts or money orders for consideration
96 in excess of one dollar per item. The commissioner may establish requirements for participation
97 by an applicant in a multi-state licensing system which may vary from the provisions set out in
98 this section and section 5. The commissioner may require a background investigation of each
99 applicant for a license to cash checks, drafts or money orders for consideration in excess of one
100 dollar per item by means of fingerprint checks by the criminal history systems board pursuant to
101 section 172 of chapter 6, and the Federal Bureau of Investigation for state and national criminal

102 history record checks. If the applicant is a partnership, association, corporation or other form of
103 business organization, the commissioner may require such background investigation by means of
104 fingerprint checks on each member, director, principal officer of such applicant, and any
105 individual acting as a manager of an office location. The applicant shall pay directly to such
106 multi-state licensing system any additional fee relating to participation in such multi-state
107 licensing system.

108 SECTION 9. Section 2 of chapter 255B of the General Laws, as so appearing, is hereby
109 amended by adding the following paragraph:--

110 The commissioner may participate in a multi-state licensing system for the sharing of
111 regulatory information and the licensing and application processes, by electronic or other means,
112 for entities engaged in the business of a motor vehicle sales finance company. The
113 commissioner may establish requirements for participation by an applicant in a multi-state
114 licensing system which may vary from the provisions set out in this section. The commissioner
115 may require a background investigation of each applicant for a motor vehicle sales finance
116 company license by means of fingerprint checks by the criminal history systems board pursuant
117 to section 172 of chapter 6, and the Federal Bureau of Investigation for state and national
118 criminal history record checks. If the applicant is a partnership, association, corporation or other
119 form of business organization, the commissioner may require such background investigation by
120 means of fingerprint checks on each member, director, principal officer of such applicant, and
121 any individual acting as a manager of an office location. The applicant shall pay directly to such
122 multi-state licensing system any additional fee relating to participation in such multi-state
123 licensing system.

124 SECTION 10. Section 3 of chapter 255B of the General Laws, as so appearing, is hereby
125 further amended by striking out the words “April fifteenth” in line 47 and inserting in place
126 thereof the words:— a date to be determined by the commissioner.

127 SECTION 11. Section 2 of chapter 255C of the General Laws, as so appearing, is
128 hereby amended by striking out the words “a relocation investigation fee of \$50” in lines 20 and
129 21 and inserting in place thereof the words:— an investigation fee to be determined annually by
130 the commissioner of administration under section three B of chapter seven.

131 SECTION 12. Section 3 of chapter 255C of the General Laws, as so appearing, is hereby
132 amended by adding the following paragraph:--

133 The commissioner may participate in a multi-state licensing system for the sharing of
134 regulatory information and the licensing and application processes, by electronic or other means,
135 for entities engaged in the business of an insurance premium finance agency. The commissioner
136 may establish requirements for participation by an applicant in a multi-state licensing system
137 which may vary from the provisions set out in this section and sections 2 and 4. The
138 commissioner may require a background investigation of each applicant for an insurance
139 premium finance agency license by means of fingerprint checks by the criminal history systems
140 board pursuant to section 172 of chapter 6, and the Federal Bureau of Investigation for state and
141 national criminal history record checks. If the applicant is a partnership, association, corporation
142 or other form of business organization, the commissioner may require such background
143 investigation by means of fingerprint checks on each member, director, principal officer of such
144 applicant, and any individual acting as a manager of an office location. The applicant shall pay

145 directly to such multi-state licensing system any additional fee relating to participation in such
146 multi-state licensing system.

147 SECTION 13. Section 6 of chapter 255C of the General Laws, as so appearing, is hereby
148 further amended by striking out the words “April fifteenth” in line 57 and inserting in place
149 thereof the words:— a date to be determined by the commissioner.

150 SECTION 14. Section 2 of chapter 255D of the General Laws, as so appearing, is hereby
151 amended by inserting, after the first paragraph, the following paragraph:--

152 The commissioner may participate in a multi-state licensing system for entities engaged
153 in the business of a sales finance company. The commissioner may establish requirements for
154 participation by an applicant in a multi-state licensing system which may vary from the
155 provisions set out in this section. The commissioner may require a background investigation of
156 each applicant for a sales finance company license by means of fingerprint checks by the
157 criminal history systems board pursuant to section 172 of chapter 6, and the Federal Bureau of
158 Investigation for state and national criminal history record checks. If the applicant is a
159 partnership, association, corporation or other form of business organization, the commissioner
160 may require such background investigation by means of fingerprint checks on each member,
161 director, principal officer of such applicant, and any individual acting as a manager of an office
162 location. The applicant shall pay directly to such multi-state licensing system any additional fee
163 relating to participation in such multi-state licensing system.

164 SECTION 15. Section 3 of chapter 255D of the General Laws, as so appearing, is hereby
165 further amended by striking out the words “April fifteenth” in line 48 and inserting in place
166 thereof the words:— a date to be determined by the commissioner.