

2020 Regular Session

SENATE BILL NO. 114

BY SENATOR FIELDS

FEES/LICENSES/PERMITS. Provides relative to the Louisiana Check-Cashing Law.  
(gov sig)

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AN ACT

To amend and reenact R.S. 6:1009, relative to the Louisiana Check-Cashing Law; to provide for cashing of checks by licensed check-cashers; to provide for fees to cash certain types of checks; to provide for terms and conditions; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 6:1009 is hereby amended and reenacted to read as follows:

§1009. Regulation of fees; unreasonable fees; display of fees

A. Notwithstanding any other provision of law to the contrary, no check-casher licensed or regulated under this Chapter shall directly or indirectly charge or collect fees or other consideration for rendering currency exchange services in excess of the following:

(1) ~~Two~~ **One** percent of the total amount of the check presented for cashing or ~~five dollars~~ **one dollar**, whichever is greater, for checks issued by or drawn upon the account of a public welfare or public assistance agency of the United States, the state of Louisiana, or any political subdivision of the state.

(2) ~~Ten~~ **Two and one-half** percent of the total amount of the check presented

1 for cashing or ~~five~~ **two** dollars, whichever is greater, for all other checks or for  
2 money orders.

3 B. ~~All~~ **The** fees charged by a licensee for rendering currency exchange  
4 services shall be prominently displayed on the premises of the currency exchange  
5 location in such manner as the commissioner requires.

6 Section 2. This Act shall become effective upon signature by the governor or, if not  
7 signed by the governor, upon expiration of the time for bills to become law without signature  
8 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If  
9 vetoed by the governor and subsequently approved by the legislature, this Act shall become  
10 effective on the day following such approval.

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The original instrument and the following digest, which constitutes no part  
of the legislative instrument, were prepared by Michelle Ridge.

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## DIGEST

SB 114 Original

2020 Regular Session

Fields

Present law provides relative to the La. Check-Cashing Law and the licensure of  
check-cashers.

Present law provides that no check-casher licensed or regulated under present law shall  
directly or indirectly charge or collect fees for rendering currency exchange services in  
excess of the following:

- (1) Two percent of the total amount of the check presented for cashing or five dollars,  
whichever is greater, for checks issued by or drawn upon the account of a public  
welfare or public assistance agency of the U.S., the state, or any political subdivision  
of the state.
- (2) 10% of the total amount of the check presented for cashing or five dollars, which  
ever is greater.

Proposed law reduces the fees as follows:

- (1) One percent of the total amount of the check presented for cashing or one dollar,  
whichever is greater, for checks issued by or drawn upon the account of a public  
welfare or public assistance agency of the U.S., the state, or any political subdivision  
of the state.
- (2) Two and one-half percent of the total amount of the check presented for cashing or  
two dollars, which ever is greater.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 6:1009)