HOUSE DOCKET, NO. 1233 FILED ON: 1/20/2011

HOUSE . . . . . No. 1195

The Commonwealth of Massachusetts

PRESENTED BY:

Peter J. Koutoujian

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 passage of the accompanying:

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

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Peter J. Koutoujian	*10th Middlesex*

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HOUSE . . . . . No. 1195

By Mr. Koutoujian of Waltham, a petition (accompanied by bill, House, No. 1195) of Peter J. Koutoujian relative to authorizing certain licensees of the Division of Banks to participate in a multi-state licensing system. Financial Services.

The Commonwealth of Massachusetts

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:

SECTION 1. Section 24B of chapter 93 of the General Laws, as appearing in the 2008 Official Edition, is hereby amended by adding the following paragraph:--

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

SECTION 2. Section 102 of chapter 140 of the General Laws, as so appearing, is hereby amended by adding the following paragraph:--

The commissioner may participate in a multi-state licensing system for entities engaged directly or indirectly, in the business of making loans of six thousand dollars or less. The commissioner may establish requirements for participation by an applicant in a multi-state licensing system which may vary from the provisions set out in this section and sections 98 and 102. The commissioner may require a background investigation of each applicant for a small loan license by means of fingerprint checks by the criminal history systems board pursuant to

23 section 172 of chapter 6, and the Federal Bureau of Investigation for state and national criminal
24 history record checks. If the applicant is a partnership, association, corporation or other form of
25 business organization, the commissioner may require such background investigation by means of
26 fingerprint checks on each member, director, principal officer of such applicant, and any
27 individual acting as a manager of an office location. The applicant shall pay directly to such
28 multi-state licensing system any additional fee relating to participation in such multi-state
29 licensing system.

30

31 SECTION 3. Section 4 of chapter 167F of the General Laws, as so appearing, is hereby
32 amended by adding the following paragraph:--

33 The commissioner may participate in a multi-state licensing system for entities engaged
34 in the business of selling, issuing or registering checks or money orders. The commissioner may
35 establish requirements for participation by an applicant in a multi-state licensing system which
36 may vary from the provisions set out in this section. The commissioner may require a
37 background investigation of each applicant for a license to engage in the business of selling,
38 issuing or registering checks or money orders by means of fingerprint checks by the criminal
39 history systems board pursuant to section 172 of chapter 6, and the Federal Bureau of
40 Investigation for state and national criminal history record checks. If the applicant is a
41 partnership, association, corporation or other form of business organization, the commissioner
42 may require such background investigation by means of fingerprint checks on each member,
43 director, principal officer of such applicant, and any individual acting as a manager of an office
44 location. The applicant shall pay directly to such multi-state licensing system any additional fee
45 relating to participation in such multi-state licensing system.

46 SECTION 4. Section 6 of chapter 169 of the General Laws, as so appearing, is hereby
47 amended by adding the following paragraph:

48 The commissioner may participate in a multi-state licensing system for entities engaged
49 in the business of receiving deposits of money for the purpose of transmitting the same or
50 equivalents thereof to foreign countries. The commissioner may establish requirements for
51 participation by an applicant in a multi-state licensing system which may vary from the
52 provisions set out in this section and section 3. The commissioner may require a background
53 investigation of each applicant for a license to receive deposits of money for the purpose of
54 transmitting the same or equivalents thereof to foreign countries by means of fingerprint checks
55 by the criminal history systems board pursuant to section 172 of chapter 6, and the Federal
56 Bureau of Investigation for state and national criminal history record checks. If the applicant is a
57 partnership, association, corporation or other form of business organization, the commissioner
58 may require such background investigation by means of fingerprint checks on each member,
59 director, principal officer of such applicant, and any individual acting as a manager of an office

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

62 SECTION 5. Section 3 of chapter 169A of the General Laws, as so appearing, is hereby
63 amended by adding the following paragraph:--

64 The commissioner may participate in a multi-state licensing system for entities engaged
65 in the business of cashing checks, drafts or money orders for consideration in excess of one
66 dollar per item. The commissioner may establish requirements for participation by an applicant
67 in a multi-state licensing system which may vary from the provisions set out in this section and
68 section 5. The commissioner may require a background investigation of each applicant for a
69 license to cash checks, drafts or money orders for consideration in excess of one dollar per item
70 by means of fingerprint checks by the criminal history systems board pursuant to section 172 of
71 chapter 6, and the Federal Bureau of Investigation for state and national criminal history record
72 checks. If the applicant is a partnership, association, corporation or other form of business
73 organization, the commissioner may require such background investigation by means of
74 fingerprint checks on each member, director, principal officer of such applicant, and any
75 individual acting as a manager of an office location. The applicant shall pay directly to such
76 multi-state licensing system any additional fee relating to participation in such multi-state
77 licensing system.

78 SECTION 6. Section 2 of chapter 255B of the General Laws, as so appearing, is hereby
79 amended by adding the following paragraph:--

80 The commissioner may participate in a multi-state licensing system for entities engaged
81 in the business of a motor vehicle sales finance company. The commissioner may establish
82 requirements for participation by an applicant in a multi-state licensing system which may vary
83 from the provisions set out in this section and section 3. The commissioner may require a
84 background investigation of each applicant for a motor vehicle sales finance company license by
85 means of fingerprint checks by the criminal history systems board pursuant to section 172 of
86 chapter 6, and the Federal Bureau of Investigation for state and national criminal history record
87 checks. If the applicant is a partnership, association, corporation or other form of business
88 organization, the commissioner may require such background investigation by means of
89 fingerprint checks on each member, director, principal officer of such applicant, and any
90 individual acting as a manager of an office location. The applicant shall pay directly to such
91 multi-state licensing system any additional fee relating to participation in such multi-state
92 licensing system.

93 SECTION 7. Section 3 of chapter 255C of the General Laws, as so appearing, is hereby
94 amended by adding the following paragraph:--

95 The commissioner may participate in a multi-state licensing system for entities engaged
96 in the business of an insurance premium finance agency. The commissioner may establish

97 requirements for participation by an applicant in a multi-state licensing system which may vary
98 from the provisions set out in this section and section 4. The commissioner may require a
99 background investigation of each applicant for an insurance premium finance agency license by
100 means of fingerprint checks by the criminal history systems board pursuant to section 172 of
101 chapter 6, and the Federal Bureau of Investigation for state and national criminal history record
102 checks. If the applicant is a partnership, association, corporation or other form of business
103 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 8. Section 2 of chapter 255D of the General Laws, as so appearing, is hereby
109 amended by inserting, after the first paragraph, the following paragraph:--

110 The commissioner may participate in a multi-state licensing system for entities engaged
111 in the business of a sales finance company. The commissioner may establish requirements for
112 participation by an applicant in a multi-state licensing system which may vary from the
113 provisions set out in this section and section 3. The commissioner may require a background
114 investigation of each applicant for a sales finance company license by means of fingerprint
115 checks by the criminal history systems board pursuant to section 172 of chapter 6, and the
116 Federal Bureau of Investigation for state and national criminal history record checks. If the
117 applicant is a partnership, association, corporation or other form of business organization, the
118 commissioner may require such background investigation by means of fingerprint checks on
119 each member, director, principal officer of such applicant, and any individual acting as a
120 manager of an office location. The applicant shall pay directly to such multi-state licensing
121 system any additional fee relating to participation in such multi-state licensing system.