

AN ACT concerning regulation.

**Be it enacted by the People of the State of Illinois,
represented in the General Assembly:**

Section 5. The Currency Exchange Act is amended by changing Sections 3.3 and 4 as follows:

(205 ILCS 405/3.3) (from Ch. 17, par. 4807)

Sec. 3.3. Additional public services.

(a) Nothing in this Act shall prevent the Secretary from authorizing a currency exchange, group of currency exchanges, or association of currency exchanges to render additional services to the public if the services are consistent with the provisions of this Act, are within its meaning, are in the best interest of the public, and benefit the general welfare. A currency exchange, group of currency exchanges, or association of currency exchanges must request, in writing, the Secretary's approval of the additional service prior to rendering such additional service to the public. Any approval under this Section shall be deemed an approval for all currency exchanges. Any currency exchange wishing to provide an additional service previously ~~as~~ approved by the Secretary must provide written notice, on a form provided by the Department and available on its website, to the Secretary 30 days prior to offering the approved additional service to the public. The Secretary may

charge an additional service investigation fee of \$500 per application for a new additional service request. The additional service request shall be on a form provided by the Department and available on the Department's website. Within 15 days after receipt by the Department of an additional service request, the Secretary shall examine the additional service request for completeness and notify the requester of any defect. The requester must remedy the defect within 10 days after the mailing of the notification of the defect by the Secretary. Failure to remedy the defect within such time will void the additional service request. If the Secretary determines that the additional service request is complete, the Secretary shall have 60 business days to approve or deny the additional service request. If the additional service request is denied, the Secretary shall send by United States mail notice of the denial to the requester at the address set forth in the additional service request. If an additional service request is denied, the requester may, within 10 days after receipt of the denial, make a written request to the Secretary for a hearing on the additional service request denial. The hearing shall be set for a date after the receipt by the Secretary of the request for a hearing, and written notice of the time and place of the hearing shall be mailed to the requester no later than 15 days before the date of the hearing. The hearing shall be scheduled for a date within 56 days after the date of the receipt of the request for a hearing. The

requester shall pay the actual cost of making the transcript of the hearing prior to the Secretary's issuing his or her decision following the hearing. If the Secretary denies the request for a new additional service, a currency exchange shall not offer the new additional service until a final administrative order has been entered permitting a currency exchange to offer the service. The Secretary's decision may be subject to review as provided in Section 22.01 of this Act. If the Secretary revokes a previously approved authorization for an additional service request, the Secretary shall provide written notice to all affected currency exchange licensees. Upon receipt of the revocation notice, a currency exchange licensee, group of currency exchange licensees, or association of currency exchanges shall have 10 days to make a written request to the Secretary for a hearing, and the Department shall have 30 business days to schedule a future hearing. Written notice of the time and place of the hearing shall be mailed to the licensee no later than 10 business days before the date of the hearing. The licensee shall pay the actual cost of making the transcript prior to the Secretary's issuing his or her decision following the hearing. The Secretary's decision is subject to review as provided in Section 22.01 of this Act. The Secretary may, at his or her discretion, revoke any authorization under this Section on 60 days written notice to the currency exchange.

(b) (Blank).

(c) If the Secretary revokes authorization for a previously approved additional service, the currency exchange may continue to offer the additional service until a final administrative order has been entered revoking the licensee's previously approved authorization.

(Source: P.A. 97-315, eff. 1-1-12.)

(205 ILCS 405/4) (from Ch. 17, par. 4808)

Sec. 4. License application; contents; fees. Application for such license shall be in writing under oath and in the form prescribed and furnished by the Secretary. Each application shall contain the following:

(a) The full name and address (both of residence and place of business) of the applicant, and if the applicant is a partnership, limited liability company, or association, of every member thereof, and the name and business address if the applicant is a corporation;

(b) The county and municipality, with street and number, if any, where the community currency exchange is to be conducted, if the application is for a community currency exchange license;

(c) If the application is for an ambulatory currency exchange license, the name and address of the employer at each location to be served by it; and

(d) The applicant's occupation or profession; a detailed statement of the applicant's ~~his~~ business

experience for the 10 years immediately preceding the ~~his~~ application; a detailed statement of the applicant's ~~his~~ finances; the applicant's ~~his~~ present or previous connection with any other currency exchange; whether the applicant ~~he~~ has ever been involved in any civil or criminal litigation, and the material facts pertaining thereto; whether the applicant ~~he~~ has ever been committed to any penal institution or admitted to an institution for the care and treatment of mentally ill persons; and the nature of applicant's occupancy of the premises to be licensed where the application is for a community currency exchange license. If the applicant is a partnership, the information specified herein shall be required of each partner. If the applicant is a corporation, the said information shall be required of each officer, director and stockholder thereof along with disclosure of their ownership interests. If the applicant is a limited liability company, the information required by this Section shall be provided with respect to each member and manager along with disclosure of their ownership interests.

A community currency exchange license application shall be accompanied by a fee of \$500, prior to January 1, 2012. After January 1, 2012 the fee shall be \$750. After January 1, 2014 the fee shall be \$1,000~~0~~ for the cost of investigating the applicant. If the ownership of a licensee changes, in whole or

in part, a new application must be filed pursuant to this Section along with a \$500 fee if the licensee's ownership interests have been transferred or sold to a new person or entity or a fee of \$300 if the licensee's ownership interests have been transferred or sold to a current holder or holders of the licensee's ownership interests. When the application for a community currency exchange license has been approved by the Secretary and the applicant so advised, an additional sum of \$400 as an annual license fee for a period terminating on the last day of the current calendar year shall be paid to the Secretary by the applicant; provided, that the license fee for an applicant applying for such a license after July 1st of any year shall be \$200 for the balance of such year. Upon receipt of a community currency exchange license application, the Secretary shall examine the application for completeness and notify the applicant in writing of any defect within 20 days after receipt. The applicant must remedy the defect within 10 days after the mailing of the notification of the defect by the Secretary. Failure to timely remedy the defect will void the application. Once the Secretary determines that the application is complete, the Secretary shall have 90 business days to approve or deny the application. If the application is denied, the Secretary shall send by United States mail notice of the denial to the applicant at the address set forth in the application. If an application is denied, the applicant may, within 10 days after the date of the notice of denial, make a

written request to the Secretary for a hearing on the application. The hearing shall be set for a date after the receipt by the Secretary of the request for a hearing, and written notice of the time and place of the hearing shall be mailed to the applicant no later than 15 days before the date of the hearing. The hearing shall be scheduled for a date within 56 days after the date of the receipt of the request for a hearing. The applicant shall pay the actual cost of making the transcript of the hearing prior to the Secretary's issuing his or her decision. The Secretary's decision is subject to review as provided in Section 22.01 of this Act.

An application for an ambulatory currency exchange license shall be accompanied by a fee of \$100, which fee shall be for the cost of investigating the applicant. An approved applicant shall not be required to pay the initial investigation fee of \$100 more than once. When the application for an ambulatory currency exchange license has been approved by the Secretary, and such applicant so advised, such applicant shall pay an annual license fee of \$25 for each and every location to be served by such applicant; provided that such license fee for an approved applicant applying for such a license after July 1st of any year shall be \$12 for the balance of such year for each and every location to be served by such applicant. Such an approved applicant for an ambulatory currency exchange license, when applying for a license with respect to a particular location, shall file with the Secretary, at the time

of filing an application, a letter of memorandum, which shall be in writing and under oath, signed by the owner or authorized representative of the business whose employees are to be served; such letter or memorandum shall contain a statement that such service is desired, and that the person signing the same is authorized so to do. The Secretary shall thereupon verify the authenticity of the letter or memorandum and the authority of the person who executed it, to do so.

The Department shall have 45 business days to approve or deny a currency exchange licensee's request to purchase another currency exchange.

(Source: P.A. 97-315, eff. 1-1-12.)

Section 99. Effective date. This Act takes effect upon becoming law.