



Sen. Don Harmon

**Filed: 4/17/2015**

09900SB1882sam002

LRB099 08659 MGM 34338 a

1 AMENDMENT TO SENATE BILL 1882

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 1882 by replacing  
3 everything after the enacting clause with the following:

4 "Section 5. The Currency Exchange Act is amended by  
5 changing Sections 1, 2, 3, 3.3, 4, 4.1, 5, 6, 7, 9, 10, 11, 13,  
6 14, 15, 17, 18, 19, 21, and 29.5 and by adding Section 4.1B as  
7 follows:

8 (205 ILCS 405/1) (from Ch. 17, par. 4802)

9 Sec. 1. Definitions; application of Act.

10 (a) For the purposes of this Act:

11 "Community currency exchange" means any person, firm,  
12 association, partnership, limited liability company, or  
13 corporation, except an ambulatory currency exchange as  
14 hereinafter defined, banks incorporated under the laws of this  
15 State and National Banks organized pursuant to the laws of the  
16 United States, engaged in the business or service of, and

1 providing facilities for, cashing checks, drafts, money orders  
2 or any other evidences of money acceptable to such community  
3 currency exchange, for a fee or service charge or other  
4 consideration, or engaged in the business of selling or issuing  
5 money orders under his or their or its name, or any other money  
6 orders (other than United States Post Office money orders,  
7 Postal Telegraph Company money orders, or Western Union  
8 Telegraph Company money orders), or engaged in both such  
9 businesses, or engaged in performing any one or more of the  
10 foregoing services.

11 "Controlling person" means an officer, director, or person  
12 owning or holding power to vote 10% or more of the outstanding  
13 voting securities of a licensee or the power to vote the  
14 securities of another controlling person of the licensee. For  
15 the purposes of determining the percentage of a licensee  
16 controlled by a controlling person, the person's interest shall  
17 be combined with the interest of any other person controlled,  
18 directly or indirectly, by that person or by a spouse, parent,  
19 or child of that person.

20 "Department" means the Department of Financial and  
21 Professional Regulation.

22 "Director" means the Director of the Division of Financial  
23 Institutions of the Department of Financial and Professional  
24 Regulation.

25 "Division of Financial Institutions" means the Division of  
26 Financial Institutions of the Department of Financial and

1 Professional Regulation.

2 "Ambulatory Currency Exchange" means any person, firm,  
3 association, partnership, limited liability company, or  
4 corporation, except banks organized under the laws of this  
5 State and National Banks organized pursuant to the laws of the  
6 United States, engaged in one or both of the foregoing  
7 businesses, or engaged in performing any one or more of the  
8 foregoing services, solely on the premises of the employer  
9 whose employees are being served.

10 "Licensee" means any person, firm, association,  
11 partnership, limited liability company, or corporation issued  
12 one or more licenses by the Secretary under this Act.

13 "Licensed location" means the premises at which a licensee  
14 is authorized to operate a community currency exchange to offer  
15 to the public services, products, or activities under this Act.

16 "Location" when used with reference to an ambulatory  
17 currency exchange means the premises of the employer whose  
18 employees are or are to be served by an ambulatory currency  
19 exchange.

20 "Principal office" means the physical business address,  
21 which shall not be a post office box, of a licensee at which  
22 the (i) Department may contact the licensee and (ii) records  
23 required under this Act are maintained.

24 "Secretary" means the Secretary of Financial and  
25 Professional Regulation or a person authorized by the Secretary  
26 or this Act to act in the Secretary's stead. All references in

1 this Act to the Secretary shall be deemed to include the  
2 Director, as a person authorized by the Secretary or this Act  
3 to assume responsibility for the oversight of the functions of  
4 the Department relative to the regulatory supervision of  
5 community currency exchanges and ambulatory currency exchanges  
6 under this Act.

7 (b) Nothing in this Act shall be held to apply to any  
8 person, firm, association, partnership, limited liability  
9 company, or corporation who is engaged primarily in the  
10 business of transporting for hire, bullion, currency,  
11 securities, negotiable or non-negotiable documents, jewels or  
12 other property of great monetary value and who in the course of  
13 such business and only as an incident thereto, cashes checks,  
14 drafts, money orders or other evidences of money directly for,  
15 or for the employees of and with the funds of and at a cost only  
16 to, the person, firm, association, partnership, limited  
17 liability company, or corporation for whom he or it is then  
18 actually transporting such bullion, currency, securities,  
19 negotiable or non-negotiable documents, jewels, or other  
20 property of great monetary value, pursuant to a written  
21 contract for such transportation and all incidents thereof, nor  
22 shall it apply to any person, firm, association, partnership,  
23 limited liability company, or corporation engaged in the  
24 business of selling tangible personal property at retail who,  
25 in the course of such business and only as an incident thereto,  
26 cashes checks, drafts, money orders or other evidences of

1 money.

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

3 (205 ILCS 405/2) (from Ch. 17, par. 4803)

4 Sec. 2. License required; violation; injunction. No  
5 person, firm, association, partnership, limited liability  
6 company, or corporation shall engage in the business of a  
7 community currency exchange or in the business of an ambulatory  
8 currency exchange without first securing a license to do so  
9 from the Secretary.

10 Any licensee ~~person, firm, association, partnership,~~  
11 ~~limited liability company, or corporation~~ issued a license to  
12 ~~do so by the Secretary~~ shall have authority to operate one or  
13 more a community currency exchanges ~~exchange~~ or an ambulatory  
14 currency exchanges ~~exchange~~, as defined in Section 1 of this  
15 Act hereof.

16 Any licensee ~~person, firm, association, partnership,~~  
17 ~~limited liability company, or corporation~~ licensed as and  
18 engaged in the business of a community currency exchange shall  
19 at a minimum offer the service of cashing checks, or drafts, or  
20 money orders, or any other evidences of money acceptable to  
21 such currency exchange.

22 No ambulatory currency exchange and no community currency  
23 exchange shall be conducted on any street, sidewalk or highway  
24 used by the public, and no license shall be issued therefor. An  
25 ambulatory currency exchange shall be required to and shall

1 secure a license or licenses for the conduct of its business at  
2 each and every location served by it, as provided in Section 4  
3 hereof, whether the services at any such location are rendered  
4 for or without a fee, service charge or other consideration.  
5 Each plant or establishment is deemed a separate location. No  
6 license issued for the conduct of its business at one location  
7 shall authorize the conduct of its business at any other  
8 location, nor shall any license authorize the rendering of  
9 services by an ambulatory currency exchange to persons other  
10 than the employees of the employer named therein. If the  
11 employer named in such license shall move his business from the  
12 address therein set forth, such license shall thereupon expire,  
13 unless the Secretary has approved a change of address for such  
14 location, as provided in Section 13.

15 Any person, firm, association, partnership, limited  
16 liability company, or corporation that violates this Section  
17 shall be guilty of a Class A misdemeanor, and the Attorney  
18 General or the State's Attorney of the county in which the  
19 violation occurs shall file a complaint in the Circuit Court of  
20 the county to restrain the violation.

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

22 (205 ILCS 405/3) (from Ch. 17, par. 4804)

23 Sec. 3. Powers of community currency exchanges. No  
24 community or ambulatory currency exchange shall be permitted to  
25 accept money or evidences of money as a deposit to be returned

1 to the depositor or upon the depositor's order. No community or  
2 ambulatory currency exchange shall be permitted to act as  
3 bailee or agent for persons, firms, partnerships, limited  
4 liability companies, associations or corporations to hold  
5 money or evidences thereof or the proceeds therefrom for the  
6 use and benefit of the owners thereof, and deliver such money  
7 or proceeds of evidence of money upon request and direction of  
8 such owner or owners. Nothing in this Act shall prevent a  
9 currency exchange from accepting any check without regard to  
10 the date imprinted on the check, subject to Section 4-404 of  
11 the Uniform Commercial Code, as long as the check is  
12 immediately cashed, deposited, and processed in the ordinary  
13 course of business. A community or ambulatory currency exchange  
14 is permitted to engage in, and charge a fee for, the following  
15 activities, either directly or as a third-party agent: (i)  
16 cashing of checks, drafts, money orders, or any other evidences  
17 of money acceptable to the currency exchange, (ii) selling or  
18 issuing money orders, (iii) obtaining reports, certificates,  
19 governmental permits, licenses, and vital statistics and the  
20 preparation of necessary applications to obtain the same, (iv)  
21 the sale and distribution of bond cards, (v) obtaining,  
22 distributing, providing, or selling: State vehicle  
23 registration renewals, title transfers and tax remittance  
24 forms, city vehicle licenses, and other governmental services,  
25 (vi) photocopying and sending and receiving facsimile  
26 transmissions, (vii) notary service either by the proprietor of

1 the currency exchange or any currency exchange employee,  
2 authorized by the State to act as a notary public, (viii)  
3 issuance of travelers checks obtained by the currency exchange  
4 from a banking institution under a trust receipt, (ix)  
5 accepting for payment utility and other companies' bills, (x)  
6 issuance and acceptance of any third-party debit, credit, gift,  
7 or stored value card and loading or unloading, (xi) on-premises  
8 automated cash dispensing machines, (xii) sale of rolled coin  
9 and paper money, (xiii) exchange of foreign currency through a  
10 third-party, (xiv) sale of cards, passes, or tokens for public  
11 transit, (xv) providing mail box service, (xvi) sale of phone  
12 cards and other pre-paid telecommunication services, (xvii)  
13 on-premises public telephone, (xviii) sale of U.S. postage,  
14 (xix) money transmission through a licensed third-party money  
15 transmitter, (xx) sale of candy, gum, other packaged foods,  
16 soft drinks, and other products and services by means of  
17 on-premises vending machines and self-service automated  
18 terminals, and (xxi) transmittal of documents or information  
19 upon the request of a consumer, (xxii) providing access to  
20 consumers of third-party travel reservation and ticketing  
21 services, and (xxiii) other products and services as may be  
22 approved by the Secretary. A currency exchange may offer, for  
23 no charge and with no required transaction, advertising upon  
24 and about the premises and distribution to consumers of  
25 advertising and other materials of any legal product or service  
26 that is not misleading to the public. Any community or



1 ambulatory currency exchange may enter into agreements with any  
2 utility and other companies to act as the companies' agent for  
3 the acceptance of payment of utility and other companies' bills  
4 without charge to the customer and, acting under such  
5 agreement, may receipt for payments in the names of the utility  
6 and other companies. Any community or ambulatory currency  
7 exchange may also receive payment of utility and other  
8 companies' bills for remittance to companies with which it has  
9 no such agency agreement and may charge a fee for such service  
10 but may not, in such cases, issue a receipt for such payment in  
11 the names of the utility and other companies. However, funds  
12 received by currency exchanges for remittance to utility and  
13 other companies with which the currency exchange has no agency  
14 agreement shall be forwarded to the appropriate utility and  
15 other companies by the currency exchange before the end of the  
16 next business day.

17 For the purpose of this Section, "utility and other  
18 companies" means any utility company and other company with  
19 which the currency exchange may or may not have a contractual  
20 agreement and for which the currency exchange accepts payments  
21 from consumers for remittance to the utility or other company  
22 for the payment of bills.

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

24 (205 ILCS 405/3.3) (from Ch. 17, par. 4807)

25 Sec. 3.3. Additional public services.

1           (a) Nothing in this Act shall prevent the Secretary from  
2 authorizing a currency exchange, group of currency exchanges,  
3 or association of currency exchanges to render additional  
4 services to the public if the services are consistent with the  
5 provisions of this Act, are within its meaning, are in the best  
6 interest of the public, and benefit the general welfare. A  
7 currency exchange, group of currency exchanges, or association  
8 of currency exchanges must request, in writing, the Secretary's  
9 approval of the additional service prior to rendering such  
10 additional service to the public. Any approval under this  
11 Section shall be deemed an approval for all currency exchanges.  
12 Any currency exchange wishing to provide an additional service  
13 previously approved by the Secretary must provide written  
14 notice, on a form provided by the Department and available on  
15 its website, to the Secretary 30 days prior to offering the  
16 approved additional service to the public. The Secretary may  
17 charge an additional service investigation fee of \$500 per  
18 application for a new additional service request. The  
19 additional service request shall be on a form provided by the  
20 Department and available on the Department's website. Within 15  
21 days after receipt by the Department of an additional service  
22 request, the Secretary shall examine the additional service  
23 request for completeness and notify the requester of any  
24 defect. The requester must remedy the defect within 10 days  
25 after the mailing of the notification of the defect by the  
26 Secretary. Failure to remedy the defect within such time will

1 void the additional service request. If the Secretary  
2 determines that the additional service request is complete, the  
3 Secretary shall have 60 business days to approve or deny the  
4 additional service request. If the additional service request  
5 is denied, the Secretary shall send by United States mail  
6 notice of the denial to the requester at the address set forth  
7 in the additional service request, together with the reasons  
8 therefor stated with particularity that the additional service  
9 is not consistent with the provisions of this Act or in the  
10 best interest of the public and does not benefit the general  
11 welfare. If an additional service request is denied, the  
12 requester may, within 10 days after receipt of the denial, make  
13 a written request to the Secretary for a hearing on the  
14 additional service request denial. The hearing shall be set for  
15 a date after the receipt by the Secretary of the request for a  
16 hearing, and written notice of the time and place of the  
17 hearing shall be mailed to the requester no later than 15 days  
18 before the date of the hearing. The hearing shall be scheduled  
19 for a date within 56 days after the date of the receipt of the  
20 request for a hearing. The requester shall pay the actual cost  
21 of making the transcript of the hearing prior to the  
22 Secretary's issuing his or her decision following the hearing.  
23 If the Secretary denies the request for a new additional  
24 service, a currency exchange shall not offer the new additional  
25 service until a final administrative order has been entered  
26 permitting a currency exchange to offer the service. The

1 Secretary's decision may be subject to review as provided in  
2 Section 22.01 of this Act. If the Secretary revokes a  
3 previously approved authorization for an additional service  
4 request, the Secretary shall provide written notice to all  
5 affected currency exchange licensees, together with the  
6 reasons therefor stated with particularity, that the  
7 additional service is no longer consistent with the provisions  
8 of this Act or in the best interest of the public and does not  
9 benefit the general welfare. Upon receipt of the revocation  
10 notice, a currency exchange licensee, group of currency  
11 exchange licensees, or association of currency exchanges shall  
12 have 10 days to make a written request to the Secretary for a  
13 hearing, and the Department shall have 30 business days to  
14 schedule a future hearing. Written notice of the time and place  
15 of the hearing shall be mailed to the licensee no later than 10  
16 business days before the date of the hearing. The licensee  
17 shall pay the actual cost of making the transcript prior to the  
18 Secretary's issuing his or her decision following the hearing.  
19 The Secretary's decision is subject to review as provided in  
20 Section 22.01 of this Act.

21 (b) (Blank).

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

1 (Source: P.A. 97-315, eff. 1-1-12; 97-1111, eff. 8-27-12.)

2 (205 ILCS 405/4) (from Ch. 17, par. 4808)

3 Sec. 4. License application; contents; fees. A licensee  
4 shall obtain a separate license for each licensed location.

5 Application for such license shall be in writing under oath and  
6 in the form prescribed and furnished by the Secretary. Each  
7 application shall contain the following:

8 (a) The applicant's full name and address (both of  
9 residence and place of business) if the applicant is a  
10 natural person, ~~of the applicant,~~ and if the applicant is a  
11 partnership, limited liability company, or association, of  
12 every member thereof, and the name and principal office  
13 ~~business address~~ if the applicant is a corporation;

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

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

21 (d) In the case of a licensee's initial license  
22 application, the ~~The~~ applicant's occupation or profession;  
23 a detailed statement of the applicant's business  
24 experience for the 10 years immediately preceding the  
25 application; a detailed statement of the applicant's

1 finances; the applicant's present or previous connection  
2 with any other currency exchange; whether the applicant has  
3 ever been involved in any civil or criminal litigation, and  
4 the material facts pertaining thereto; whether the  
5 applicant has ever been committed to any penal institution  
6 or admitted to an institution for the care and treatment of  
7 mentally ill persons; and the nature of applicant's  
8 occupancy of the premises to be licensed where the  
9 application is for a community currency exchange license.

10 If the applicant is a partnership, the information  
11 specified herein shall be required of each partner. If the  
12 applicant is a corporation or limited liability company,  
13 the said information shall be required of each controlling  
14 person ~~officer, director and stockholder~~ thereof along  
15 with disclosure of their ownership interests. ~~If the~~  
16 ~~applicant is a limited liability company, the information~~  
17 ~~required by this Section shall be provided with respect to~~  
18 ~~each member and manager along with disclosure of their~~  
19 ~~ownership interests.~~

20 A licensee's initial community currency exchange license  
21 application shall be accompanied by a fee of ~~\$500, prior to~~  
22 ~~January 1, 2012. After January 1, 2012 the fee shall be \$750.~~  
23 ~~After January 1, 2014 the fee shall be \$1,000 for the cost of~~  
24 investigating the applicant. A licensee's application for  
25 licenses for additional licensed locations shall be  
26 accompanied by a fee of \$1,000 for each additional license. If

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

1 within 10 days after the date of the notice of denial, make a  
2 written request to the Secretary for a hearing on the  
3 application. The hearing shall be set for a date after the  
4 receipt by the Secretary of the request for a hearing, and  
5 written notice of the time and place of the hearing shall be  
6 mailed to the applicant no later than 15 days before the date  
7 of the hearing. The hearing shall be scheduled for a date  
8 within 56 days after the date of the receipt of the request for  
9 a hearing. The applicant shall pay the actual cost of making  
10 the transcript of the hearing prior to the Secretary's issuing  
11 his or her decision. The Secretary's decision is subject to  
12 review as provided in Section 22.01 of this Act.

13 An application for an ambulatory currency exchange license  
14 shall be accompanied by a fee of \$100, which fee shall be for  
15 the cost of investigating the applicant. An approved applicant  
16 shall not be required to pay the initial investigation fee of  
17 \$100 more than once. When the application for an ambulatory  
18 currency exchange license has been approved by the Secretary,  
19 and such applicant so advised, such applicant shall pay an  
20 annual license fee of \$25 for each and every location to be  
21 served by such applicant; provided that such license fee for an  
22 approved applicant applying for such a license after July 1st  
23 of any year shall be \$12 for the balance of such year for each  
24 and every location to be served by such applicant. Such an  
25 approved applicant for an ambulatory currency exchange  
26 license, when applying for a license with respect to a



1 particular location, shall file with the Secretary, at the time  
2 of filing an application, a letter of memorandum, which shall  
3 be in writing and under oath, signed by the owner or authorized  
4 representative of the business whose employees are to be  
5 served; such letter or memorandum shall contain a statement  
6 that such service is desired, and that the person signing the  
7 same is authorized so to do. The Secretary shall thereupon  
8 verify the authenticity of the letter or memorandum and the  
9 authority of the person who executed it, to do so.

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

13 (Source: P.A. 97-315, eff. 1-1-12; 97-1111, eff. 8-27-12.)

14 (205 ILCS 405/4.1) (from Ch. 17, par. 4809)

15 Sec. 4.1. Application; investigation; community need.

16 (a) The General Assembly finds and declares that community  
17 currency exchanges provide important and vital services to  
18 Illinois citizens, that the number of community currency  
19 exchanges should be limited in accordance with the needs of the  
20 communities they are to serve, and that it is in the public  
21 interest to promote and foster the community currency exchange  
22 business and to insure the financial stability thereof.

23 (b) Upon receipt of an application for a license for a  
24 community currency exchange, the Secretary shall cause an  
25 investigation to determine: ~~of~~

1           (1) the need of the community for the establishment of  
2 a community currency exchange at the location specified in  
3 the application; and

4           (2) the effect that granting the license will have on  
5 the financial stability of other community currency  
6 exchanges that may be serving the community in which the  
7 business of the applicant is proposed to be conducted.

8           (c) "Community", as used in this Act, means a locality  
9 where there may or can be available to the people thereof the  
10 services of a community currency exchange reasonably  
11 accessible to them.

12           (d) If the issuance of a license to engage in the community  
13 currency exchange business at the location specified will not  
14 promote the needs and the convenience and advantage of the  
15 community in which the business of the applicant is proposed to  
16 be conducted, then the application shall be denied.

17           (e) As a part of the investigation, the Secretary shall,  
18 within 15 business days after receipt of an application, notify  
19 in writing all currency exchanges as described in paragraph (2)  
20 of subsection (b) of this Section of the application and the  
21 proposed location. Within 15 business days after the notice,  
22 any currency exchange as described in paragraph (2) of  
23 subsection (b) of this Section may notify the Secretary it  
24 intends to protest the application. If the currency exchange  
25 intends to protest the application, then the currency exchange  
26 shall, within 30 days after notifying the Secretary, provide

1 the Secretary with any information requested to substantiate  
2 that granting the license would have a material and negative  
3 effect upon the financial stability of the existing currency  
4 exchange or would not promote the needs and the convenience and  
5 advantage of the community. Once the investigation is  
6 completed, the Secretary shall, within 15 business days  
7 thereafter, notify any currency exchange as described in  
8 paragraph (2) of subsection (b) of this Section of the  
9 determination to approve or deny the application. The  
10 determination shall sufficiently detail the facts that led to  
11 the determination. The protesting currency exchange, if  
12 located within a one-half mile radius of the proposed new  
13 currency exchange in any municipality with a population of  
14 500,000 or more or within a one-mile radius of any existing  
15 licensee located in any municipality with a population less  
16 than 500,000, may appeal the granting of the application under  
17 the Administrative Procedure Act.

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

19 (205 ILCS 405/4.1B new)

20 Sec. 4.1B. Anti-money laundering requirements.

21 (a) Every licensee shall comply with all State and federal  
22 laws, rules, and regulations relating to the detection and  
23 prevention of money laundering, including, as applicable, 31  
24 C.F.R. 103.20, 103.22, 103.23, 103.27, 103.28, 103.29, 103.33,  
25 103.37, and 103.41.

1       (b) Every licensee shall maintain an anti-money laundering  
2 program in accordance with 31 C.F.R. 103.125. The program shall  
3 be reviewed and updated as necessary to ensure that the program  
4 continues to be effective in detecting and deterring money  
5 laundering activities.

6           (205 ILCS 405/5) (from Ch. 17, par. 4812)

7           Sec. 5. Bond; condition; amount.

8           (a) Before any license shall be issued to a licensee to  
9 operate a community currency exchange the applicant shall file  
10 annually with and have approved by the Secretary a surety bond,  
11 issued by a bonding company authorized to do business in this  
12 State in the principal sum of \$25,000 for each licensed  
13 location, up to a maximum aggregate principal sum of \$350,000  
14 for each licensee regardless of the number of licenses held.

15 Such bond shall run to the Secretary and shall be for the  
16 benefit of any creditors of such licensee ~~currency exchange~~ for  
17 any liability incurred by the licensee ~~currency exchange~~ on any  
18 money orders, including any fees and penalties incurred by the  
19 remitter should the money order be returned unpaid, issued or  
20 sold by the licensee in the ordinary course of its business  
21 ~~currency exchange~~ and for any liability incurred by the  
22 licensee ~~currency exchange~~ for any sum or sums due to any payee  
23 or endorsee of any check, draft or money order left with the  
24 licensee in the ordinary course of its business ~~currency~~  
25 ~~exchange~~ for collection, and for any liability to the public

1 incurred by the licensee in the ordinary course of its business  
2 ~~currency exchange~~ in connection with the rendering of any of  
3 the services referred to in Section 3 of this Act.

4 To protect the public and allow for the effective  
5 underwriting of bonds, the surety bond shall not cover money  
6 orders issued and other liabilities incurred by a currency  
7 exchange for its own account or that of its controlling  
8 persons, including money orders issued or liabilities incurred  
9 by the currency exchange to obtain cash for its own operations,  
10 to pay for the currency exchange's own bills or liabilities or  
11 that of its controlling persons, or to obtain things of value  
12 for the currency exchange or its controlling persons,  
13 regardless of whether such things of value are used in the  
14 currency exchange's operations or sold by the currency  
15 exchange.

16 From time to time the Secretary may determine the amount of  
17 liabilities as described herein and shall require the licensee  
18 to file a bond in an additional sum if the same is determined  
19 to be necessary in accordance with the requirements of this  
20 Section. In no case shall the bond be less than the initial  
21 \$25,000, nor more than the outstanding liabilities.

22 (b) In lieu of the surety bond requirements of subsection  
23 (a), a community currency exchange licensee may submit evidence  
24 satisfactory to the Secretary that the community currency  
25 exchange licensee is covered by a blanket bond that covers  
26 multiple licensees who are members of a statewide association

1 of community currency exchanges or licensees. Such a blanket  
2 bond must be issued by a bonding company authorized to do  
3 business in this State and in a principal aggregate sum of not  
4 less than \$3,000,000 as of May 1, 2012, and not less than  
5 \$4,000,000 as of May 1, 2014.

6 (c) An ambulatory currency exchange may sell or issue money  
7 orders at any location with regard to which it is issued a  
8 license pursuant to this Act, including existing licensed  
9 locations, without the necessity of a further application or  
10 hearing and without regard to any exceptions contained in  
11 existing licenses, upon the filing with the Secretary of a  
12 surety bond approved by the Secretary and issued by a bonding  
13 company or insurance company authorized to do business in  
14 Illinois, in the principal sum of \$100,000. Such bond may be a  
15 blanket bond covering all locations at which the ambulatory  
16 currency exchange may sell or issue money orders, and shall run  
17 to the Secretary for the use and benefit of any creditors of  
18 such ambulatory currency exchange for any liability incurred by  
19 the ambulatory currency exchange on any money orders issued or  
20 sold by it to the public in the ordinary course of its  
21 business. Such bond shall be renewed annually. If after the  
22 expiration of one year from the date of approval of such bond  
23 by the Secretary, it shall appear that the average amount of  
24 such liability during the year has exceeded \$100,000, the  
25 Secretary shall require the licensee to furnish a bond for the  
26 ensuing year, to be approved by the Secretary, for an

1 additional principal sum of \$1,000 for each \$1,000 of such  
2 liability or fraction thereof in excess of the original  
3 \$100,000, except that the maximum amount of such bond shall not  
4 be required to exceed \$250,000.

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

6 (205 ILCS 405/6) (from Ch. 17, par. 4813)

7 Sec. 6. Insurance against loss.

8 (a) Every applicant for a license hereunder shall, after  
9 his application for a license has been approved, file with and  
10 have approved by the Secretary, a policy or policies of  
11 insurance issued by an insurance company or indemnity company  
12 authorized to do business under the law of this State, which  
13 shall insure the applicant against loss by theft, burglary,  
14 robbery or forgery in a principal sum as hereinafter provided;  
15 if the average amount of cash and liquid funds to be kept on  
16 hand at the licensed location ~~in the office of the community~~  
17 ~~currency exchange~~ during the year will not be in excess of  
18 \$10,000 the policy or policies shall be in the principal sum of  
19 \$10,000. If such average amount will be in excess of \$10,000,  
20 the policy or policies shall be for an additional principal sum  
21 of \$500 for each \$1,000 or fraction thereof of such excess over  
22 the original \$10,000. From time to time, the Secretary may  
23 determine the amount of cash and liquid funds on hand at the  
24 licensed location ~~in the office of any community currency~~  
25 ~~exchange~~ and shall require the licensee to submit additional

1 policies if the same are determined to be necessary in  
2 accordance with the requirements of this Section.

3 However, any licensee ~~community currency exchange licensed~~  
4 ~~under this Act~~ may meet the insurance requirements of this  
5 subsection (a) by submitting evidence satisfactory to the  
6 Secretary that the licensee is covered by a blanket insurance  
7 policy that covers multiple licensees. The blanket insurance  
8 policy: (i) shall insure the licensee against loss by theft,  
9 robbery, or forgery; (ii) shall be issued by an insurance  
10 company authorized to do business in this State; and (iii)  
11 shall be in the principal sum of an amount equal to the maximum  
12 amount required under this Section for any one licensee covered  
13 by the insurance policy.

14 Any such policy or policies, with respect to forgery, may  
15 carry a condition that the community currency exchange assumes  
16 the first \$1,000 of each claim thereunder.

17 (b) Before an ambulatory currency exchange shall sell or  
18 issue money orders, it shall file with and have approved by the  
19 Secretary, a policy or policies of insurance issued by an  
20 insurance company or indemnity company authorized to do  
21 business under the laws of this State, which shall insure such  
22 ambulatory currency exchange against loss by theft, burglary,  
23 robbery, forgery or embezzlement in the principal sum of not  
24 less than \$500,000. If the average amount of cash and liquid  
25 funds to be kept on hand during the year will exceed \$500,000,  
26 the policy or policies shall be for an additional principal sum



1 of \$500 for each \$1,000 or fraction thereof in excess of  
2 \$500,000. From time to time the Secretary may determine the  
3 amount of cash and liquid funds kept on hand by an ambulatory  
4 currency exchange and shall require it to submit such  
5 additional policies as are determined to be required within the  
6 limits of this Section. No ambulatory currency exchange subject  
7 to this Section shall be required to furnish more than one  
8 policy of insurance if the policy furnished insures it against  
9 the foregoing losses at all locations served by it.

10 Any such policy may contain a condition that the insured  
11 assumes a portion of the loss, provided the insured shall file  
12 with such policy a sworn financial statement indicating its  
13 ability to act as self-insurer in the amount of such deductible  
14 portion of the policy without prejudice to the safety of any  
15 funds belonging to its customers. If the Secretary is not  
16 satisfied as to the financial ability of the ambulatory  
17 currency exchange, he may require it to deposit cash or United  
18 States Government Bonds in the amount of part or all of the  
19 deductible portion of the policy.

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

21 (205 ILCS 405/7) (from Ch. 17, par. 4814)

22 Sec. 7. Available funds; minimum amount. Each licensee  
23 ~~community currency exchange~~ shall have, at all times, a minimum  
24 of \$5,000 for each currency exchange license it holds of its  
25 own cash funds available for the uses and purposes of its

1 currency exchange business and said minimum sum shall be  
2 exclusive of and in addition to funds received for exchange or  
3 transfer; and in addition thereto each such licensee shall at  
4 all times have on hand an amount of liquid funds sufficient to  
5 pay on demand all outstanding money orders issued by it.  
6 Whenever a licensee holds more than one community currency  
7 exchange license, the aggregate of the minimum liquid funds  
8 required under this Section 7 for all of such licensee's  
9 licensed locations may be held by the licensee in a single  
10 account in the licensee's name, provided that the total liquid  
11 funds equals a minimum of \$5,000 multiplied by the number of  
12 licenses held by that licensee.

13 In the event a receiver is appointed in accordance with  
14 Section 15.1 of this Act, and the Secretary determines that the  
15 business of the currency exchange should be liquidated, and if  
16 it shall appear that the said minimum sum was not on hand or  
17 available at the time of the appointment of the receiver, then  
18 the receiver shall have the right to recover in any court of  
19 competent jurisdiction from the owner or owners of such  
20 currency exchange, or from the stockholders and directors  
21 thereof if such currency exchange was operated by a  
22 corporation, or from the members if the currency exchange was  
23 operated as a limited liability company, said sum or that part  
24 thereof which was not on hand or available at the time of the  
25 appointment of such receiver. Nothing contained in this Section  
26 shall limit or impair the liability of any bonding or insurance

1 company on any bond or insurance policy relating to such  
2 community currency exchange issued pursuant to the  
3 requirements of this Act, nor shall anything contained herein  
4 limit or impair such other rights or remedies as the receiver  
5 may otherwise have.

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

7 (205 ILCS 405/9) (from Ch. 17, par. 4816)

8 Sec. 9. No community or ambulatory currency exchange shall  
9 issue tokens to be used in lieu of money for the purchase of  
10 goods or services from any enterprise, ~~except that currency~~  
11 ~~exchanges may engage in the distribution of food stamps as~~  
12 ~~authorized by Section 3.2.~~

13 (Source: P.A. 80-439.)

14 (205 ILCS 405/10) (from Ch. 17, par. 4817)

15 Sec. 10. Qualifications of applicant; denial of license;  
16 review. The applicant or ~~and~~ its controlling persons  
17 ~~officers, directors and stockholders, if a corporation, and its~~  
18 ~~managers and members, if a liability company,~~ shall be vouched  
19 for by 2 reputable citizens of this State setting forth that  
20 the individual mentioned is (a) personally known to them to be  
21 trustworthy and reputable, (b) that he has business experience  
22 qualifying him to competently conduct, operate, own or become  
23 associated with a currency exchange, (c) that he has a good  
24 business reputation and is worthy of a license. Thereafter, the

1 Secretary shall, upon approval of the application filed with  
2 him, issue to the applicant, qualifying under this Act, a  
3 license to operate a currency exchange. If it is a license for  
4 a community currency exchange, the same shall be valid only at  
5 the place of business specified in the application. If it is a  
6 license for an ambulatory currency exchange, it shall entitle  
7 the applicant to operate only at the location or locations  
8 specified in the application, provided the applicant shall  
9 secure separate and additional licenses for each of such  
10 locations. Such licenses shall remain in full force and effect,  
11 until they are surrendered by the licensee, or revoked, or  
12 expire, as herein provided. If the Secretary shall not so  
13 approve, he shall not issue such license or licenses and shall  
14 notify the applicant of such denial, retaining the full  
15 investigation fee to cover the cost of investigating the  
16 community currency exchange applicant. The Secretary shall  
17 approve or deny every application hereunder within 90 days from  
18 the filing of a complete application; except that in respect to  
19 an application by an approved ambulatory currency exchange for  
20 a license with regard to a particular location to be served by  
21 it, the same shall be approved or denied within 20 days from  
22 the filing thereof. If the application is denied, the Secretary  
23 shall send by United States mail notice of such denial to the  
24 applicant at the address set forth in the application.

25 If an application is denied, the applicant may, within 10  
26 days from the date of the notice of denial, make written

1 request to the Secretary for a hearing on the application, and  
2 the Secretary shall set a time and place for the hearing. The  
3 hearing shall be set for a date after the receipt by the  
4 Secretary of the request for hearing, and written notice of the  
5 time and place of the hearing shall be mailed to the applicant  
6 at least 15 days before the date of the hearing. The applicant  
7 shall pay the actual cost of making the transcript of the  
8 hearing prior to the Secretary's issuing his decision following  
9 the hearing. If, following the hearing, the application is  
10 denied, the Secretary shall, within 20 days thereafter prepare  
11 and keep on file in his office a written order of denial  
12 thereof, which shall contain his findings with respect thereto  
13 and the reasons supporting the denial, and shall send by United  
14 States Mail a copy thereof to the applicant at the address set  
15 forth in the application, within 5 days after the filing of  
16 such order. A review of any such decision may be had as  
17 provided in Section 22.01 of this Act.

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

19 (205 ILCS 405/11) (from Ch. 17, par. 4819)

20 Sec. 11. Such license, if issued for a community currency  
21 exchange, shall state the name of the licensee and the address  
22 of at which the licensed location ~~business is to be conducted.~~  
23 Such license, or ~~and~~ its annual renewal, shall be kept  
24 conspicuously posted in the licensed location ~~place of business~~  
25 ~~of the licensee~~ and shall not be transferable or assignable. If

1 issued for an ambulatory currency exchange, it shall so state,  
2 and shall state the name and principal office ~~office~~ address of  
3 the licensee, and the name and address of the location or  
4 locations to be served by the licensee, and shall not be  
5 transferable and assignable.

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

7 (205 ILCS 405/13) (from Ch. 17, par. 4821)

8 Sec. 13. No more than one place of business shall be  
9 maintained under the same community currency exchange license,  
10 but the Secretary may issue more than one license to the same  
11 licensee upon compliance with the provisions of this Act  
12 governing an original issuance of a license, for each new  
13 license.

14 Whenever a community currency exchange or an ambulatory  
15 currency exchange shall wish to change its name in its license,  
16 it shall file an application for approval thereof with the  
17 Secretary, and if the change is approved by the Secretary he  
18 shall attach to the license, in writing, a rider stating the  
19 licensee's new name.

20 If an ambulatory currency exchange has serviced a licensed  
21 location for 2 years or longer and the employer whose employees  
22 are served at that location has moved his place of business,  
23 the currency exchange may continue its service to the employees  
24 of that employer at the new address of that employer's place of  
25 business by filing a notice of the change of address with the

1 Secretary and by relinquishing its license to conduct its  
2 business at the employer's old address upon receipt of a  
3 license to conduct its business at the employer's new address.  
4 Nothing in this Act shall preclude or prevent an ambulatory  
5 currency exchange from filing an application to conduct its  
6 business at the old address of an employer who moved his place  
7 of business after the ambulatory currency exchange receives a  
8 license to conduct its business at the employer's new address  
9 through the filing of a notice of its change of address with  
10 the Secretary and the relinquishing of its license to conduct  
11 its business at the employer's old address.

12 Whenever a currency exchange wishes to make any other  
13 change in the address set forth in any of its licenses, it  
14 shall apply to the Secretary for approval of such change of  
15 address. Every application for approval of a change of address  
16 shall be treated by the Secretary in the same manner as is  
17 otherwise provided in this Act for the treatment of proposed  
18 places of business or locations as contained in new  
19 applications for licenses; and if any fact or condition then  
20 exists with respect to the application for change of address,  
21 which fact or condition would otherwise authorize denial of a  
22 new application for a license because of the address of the  
23 proposed location or place of business, then such application  
24 for change of address shall not be approved. Whenever a  
25 community currency exchange wishes to sell its physical assets,  
26 it may do so, however, if the assets are sold with the

1 intention of continuing the operation of a community currency  
2 exchange, the purchaser or purchasers must first make  
3 application to the Secretary for licensure in accordance with  
4 Section ~~Sections 4 and 10~~ of this Act. If the Secretary shall  
5 not so approve, he shall not issue such license and shall  
6 notify the applicant or applicants of such denial. The  
7 investigation fee for a change of location is \$500.

8 The provisions of Sections 4.1A and Section 10 of this Act  
9 with reference to notice, hearing and review apply to  
10 applications filed pursuant to this Section.

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

12 (205 ILCS 405/14) (from Ch. 17, par. 4823)

13 Sec. 14. Every licensee, shall, on or before November 15,  
14 pay to the Secretary the annual license fee or fees for the  
15 next succeeding calendar year and shall at the same time file  
16 with the Secretary the annual report required by Section 16 of  
17 this Act, and the annual bond or bonds, and the insurance  
18 policy or policies as and if required by this Act. The annual  
19 license fee for each community currency exchange ~~is \$200, prior~~  
20 ~~to January 1, 2012. After January 1, 2012 the fee shall be~~  
21 ~~\$300. After January 1, 2014 the fee shall be \$400~~ for each  
22 licensee and \$400 for each additional licensed location. The  
23 annual license fee for each location served by an ambulatory  
24 currency exchange shall be \$25.

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



1 (205 ILCS 405/15) (from Ch. 17, par. 4824)

2 Sec. 15. Fines; suspension; revocation. The Secretary may,  
3 after 15 business days' ~~days~~ notice by registered or certified  
4 mail to the licensee at the address set forth in the license,  
5 or by email or facsimile transmission if such other method is  
6 previously designated by the licensee, stating the  
7 contemplated action and in general the grounds therefore, fine  
8 the licensee ~~an amount not exceeding \$1,000 per violation~~ or  
9 revoke or suspend any license issued if he or she finds that:

10 (a) the licensee has failed to pay the annual license  
11 fee or to maintain in effect the required bond or bonds or  
12 insurance policy or policies; or

13 (b) the licensee has failed to comply with any  
14 provision of this Act or any order, decision, finding,  
15 rule, regulation, or direction of the Secretary lawfully  
16 made under the authority of this Act; or

17 (c) the licensee has violated any provision of this Act  
18 or any regulation or direction made by the Secretary under  
19 this Act; or

20 (d) any fact or condition exists which, if it had  
21 existed at the time of the original application for such  
22 license, would have warranted the Secretary in refusing the  
23 issuance of the license; or

24 (e) the licensee has not operated the currency exchange  
25 or at the location licensed, for a period of 60 consecutive

1 days, unless the licensee was prevented from operating  
2 during such period by reason of events or acts beyond the  
3 licensee's control.

4 The notice required to fine a licensee or suspend or revoke  
5 a license under this Section shall state (i) the specific  
6 nature and a clear and concise description of the violation;  
7 (ii) the Sections of this Act or rules that have been violated;  
8 (iii) the contemplated fine or action; (iv) that the licensee  
9 may, within 15 business days from the date of the notice,  
10 request a hearing pursuant to Section 22.01 of this Act; (v)  
11 that the licensee may, within 15 business days after the  
12 notice, take corrective action to mitigate any fine or  
13 contemplated action; and (vi) the specific corrective action to  
14 be taken.

15 Consistent with the provisions of this Act, the Secretary  
16 may, after weighing any harm to the public, the seriousness of  
17 the offense, and the history of the licensee, fine a licensee  
18 an amount graduated up to \$1,000 per violation.

19 No license shall be revoked until the licensee has had  
20 notice of a hearing on the proposed revocation and an  
21 opportunity to be heard. The Secretary shall send a copy of the  
22 order, finding, or decision of revocation by United States  
23 mail, or by email or facsimile transmission, if such other  
24 method is previously designated by the licensee, to the  
25 licensee at the address set forth in the license or to such  
26 other email address or facsimile transmission phone number

1 previously designated by the licensee, within 5 days after the  
2 order or decision is entered. A review of any such order,  
3 finding, or decision is available under Section 22.01 of this  
4 Act.

5       The Secretary may fine, suspend or revoke only the  
6 particular license or licenses for particular places of  
7 business or locations with respect to which grounds for  
8 revocation may occur or exist; except that if he shall find  
9 that such grounds for revocation are of general application to  
10 all places of business or locations, or that such grounds for  
11 fines, suspension or revocation have occurred or exist with  
12 respect to a substantial number of places of business or  
13 locations, he may fine, suspend or revoke all of the licenses  
14 issued to such licensee.

15       An order assessing a fine, an order revoking or suspending  
16 a license, or an order denying renewal of a license shall take  
17 effect on service of the order unless the licensee requests a  
18 hearing pursuant to this Section ~~, in writing, within 15 days~~  
19 ~~after the date of service. In the event a hearing is requested,~~  
20 ~~the order shall be stayed until a final administrative order is~~  
21 ~~entered.~~ If the licensee requests a hearing, the Secretary  
22 shall schedule a hearing within 30 days after the request for a  
23 hearing unless otherwise agreed to by the parties. The hearing  
24 shall be held at the time and place designated by the  
25 Secretary.

26       The Secretary and any administrative law judge designated

1 by him or her shall have the power to administer oaths and  
2 affirmations, subpoena witnesses and compel their attendance,  
3 take evidence, and require the production of books, papers,  
4 correspondence, and other records or information that he or she  
5 considers relevant or material to the inquiry.

6 In case of contumacy or refusal of a witness to obey a  
7 subpoena, any circuit court of this State whose jurisdiction  
8 encompasses where the hearing is located may issue an order  
9 requiring such witness to appear before the Secretary or the  
10 hearing officer, to produce documentary evidence, or to give  
11 testimony touching the matter in question; and the court may  
12 punish any failures to obey such orders of the court as  
13 contempt.

14 A licensee may surrender any license by delivering to the  
15 Secretary written notice that he, they or it thereby surrenders  
16 such license, but such surrender shall not affect such  
17 licensee's civil or criminal liability for acts committed prior  
18 to such surrender, or affect the liability on his, their or its  
19 bond or bonds, or his, their or its policy or policies of  
20 insurance, required by this Act, or entitle such licensee to a  
21 return of any part of the annual license fee or fees.

22 Every license issued hereunder shall remain in force until  
23 the same shall expire, or shall have been surrendered,  
24 suspended or revoked in accordance with this Act, but the  
25 Secretary may on his own motion, issue new licenses to a  
26 licensee whose license or licenses shall have been revoked if

1 no fact or condition then exists which clearly would have  
2 warranted the Secretary in refusing originally the issuance of  
3 such license under this Act.

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

5 (205 ILCS 405/17) (from Ch. 17, par. 4833)

6 Sec. 17. Every licensee shall keep and use in his business  
7 such books, accounts and records as will enable the Secretary  
8 to determine whether such licensee is complying with the  
9 provisions of this Act and with the rules, regulations and  
10 directions made by the Secretary hereunder.

11 Each licensee shall record or cause to be recorded the  
12 following information with respect to each money order it sells  
13 or issues: (1) The amount; (2) the month and year of sale or  
14 issuance; and (3) the serial number.

15 Each licensee shall preserve the record required by this  
16 subsection for at least 7 years or until the money order to  
17 which it pertains is returned to the licensee. Each money order  
18 returned to the licensee shall be preserved for not less than 3  
19 years from the month and year of sale or issuance by the  
20 licensee. The licensee shall keep the record, or an authentic  
21 microfilm copy thereof, required to be preserved by this  
22 subsection within this state at its principal office or other a  
23 place readily accessible to the Secretary and his  
24 representatives. If a licensee sells or transfers his business  
25 at a location or an address, his obligations under this

1 paragraph devolve upon the successor licensee and subsequent  
2 successor licensees, if any, at such location or address. If a  
3 licensee ceases to do business in this state, he shall deposit  
4 the records and money orders he is required to preserve, with  
5 the Secretary.

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

7 (205 ILCS 405/18) (from Ch. 17, par. 4834)

8 Sec. 18. Proof of address. The applicant for a community  
9 currency exchange license shall have a permanent address as  
10 evidenced by a lease of at least 6 ~~six~~ months duration or other  
11 suitable evidence of permanency, and the license issued,  
12 pursuant to the application shall be valid only at that address  
13 in the application or any new address approved by the  
14 Secretary. A letter of intent for a lease shall suffice for  
15 inclusion with the application, and evidence of an executed  
16 lease shall be considered ministerial in nature, to be  
17 furnished once the investigation is completed and the approval  
18 is final and prior to the issuance of the license.

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

20 (205 ILCS 405/19) (from Ch. 17, par. 4835)

21 Sec. 19. The Department may make and enforce such  
22 reasonable rules, directions, orders, decisions and findings  
23 as the execution and enforcement of the provisions of this Act  
24 require, and as are not inconsistent within this Act. All such

1 rules, directions, orders, decisions and findings shall be  
2 filed and entered by the Secretary in an indexed permanent book  
3 or record, or electronic record, with the effective date  
4 thereof suitably indicated, and such book or record shall be a  
5 public document. All rules and directions, which are of a  
6 general character, shall be made available in electronic form  
7 to all licensees within 10 days after filing and all licensees  
8 shall receive by mail notice of any changes. Copies of all  
9 findings, orders and decisions shall be mailed to the parties  
10 affected thereby by United States mail within 5 days of such  
11 filing.

12 The Department shall adopt rules concerning continuing  
13 violations of this Act and factors in mitigation of violations  
14 and establishing classes of violations by seriousness and  
15 adverse impact on the public.

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

17 (205 ILCS 405/21) (from Ch. 17, par. 4841)

18 Sec. 21. Except as otherwise provided for in this Act,  
19 whenever the Secretary is required to give notice to any  
20 applicant or licensee, such requirement shall be complied with  
21 if, within the time fixed herein, such notice shall be enclosed  
22 in an envelope plainly addressed to such applicant or licensee,  
23 as the case may be, at the address set forth in the application  
24 or licensee's principal office ~~license~~, as the case may be,  
25 United States postage fully prepaid, and deposited, registered

1 or certified, in the United States mail.

2 Notice may also be provided to an applicant or licensee by  
3 telephone facsimile to the person or electronically via email  
4 to the telephone number or email address designated by an  
5 applicant or licensee in writing.

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

7 (205 ILCS 405/29.5)

8 Sec. 29.5. Cease and desist. The Secretary may issue a  
9 cease and desist order to any currency exchange or other person  
10 doing business without the required license, when in the  
11 opinion of the Secretary, the currency exchange or other person  
12 is violating or is about to violate any provision of this Act  
13 or any rule or requirement imposed in writing by the  
14 Department. The cease and desist order shall specify the  
15 activity or activities that the Department is seeking the  
16 currency exchange or other person doing business without the  
17 required license to cease and desist.

18 The cease and desist order permitted by this Section may be  
19 issued prior to a hearing.

20 The Secretary shall serve notice of his or her action,  
21 including, but not limited to, a statement of reasons for the  
22 action, either personally or by certified mail, return receipt  
23 requested. Service by certified mail shall be deemed completed  
24 (i) when the notice is deposited in the U.S. mail, received, or  
25 delivery is refused, or (ii) one business day after the United



1 States Postal Service has attempted delivery, whichever is  
2 earlier.

3       Within 10 days after service of a cease and desist order,  
4 the licensee or other person may request, in writing, a  
5 hearing. The Secretary shall schedule a hearing within 30 days  
6 after the request for a hearing unless otherwise agreed to by  
7 the parties.

8       If it is determined that the Secretary has the authority to  
9 issue the cease and desist order, he or she may issue such  
10 orders as reasonably necessary to correct, eliminate, or remedy  
11 such conduct.

12       The powers vested in the Secretary by this Section are  
13 additional to any and all other powers and remedies vested in  
14 the Secretary by law, and nothing in this Section shall be  
15 construed as requiring that the Secretary shall employ the  
16 power conferred in this Section instead of or as a condition  
17 precedent to the exercise of any other power or remedy vested  
18 in the Secretary.

19       The currency exchange, or other person doing business  
20 without the required license, shall pay the actual costs of the  
21 hearing.

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

23       Section 99. Effective date. This Act takes effect January  
24 1, 2016."