

[First Reprint]

**SENATE, No. 833**

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**STATE OF NEW JERSEY**  
**218th LEGISLATURE**

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PRE-FILED FOR INTRODUCTION IN THE 2018 SESSION

**Sponsored by:**

**Senator NICHOLAS P. SCUTARI**

**District 22 (Middlesex, Somerset and Union)**

**SYNOPSIS**

Modifies certain fees charged by check casher licensees.

**CURRENT VERSION OF TEXT**

As reported by the Senate Commerce Committee on February 7, 2019, with amendments.



1 AN ACT concerning licensed check cashers and amending P.L.1993,  
2 c.383.

3  
4 **BE IT ENACTED** by the Senate and General Assembly of the State  
5 of New Jersey:

6  
7 1. Section 14 of P.L.1993, c.383 (C.17:15A-43) is amended to  
8 read as follows:

9 14. No licensee shall charge a fee or receive any other  
10 consideration, directly or indirectly, which is greater than the  
11 amount permitted pursuant to this section, as follows:

12 a. For cashing a check drawn on a depository institution or  
13 other financial entity located in this or any other State, two percent  
14 of the face amount of the check, or \$.90, whichever is greater;

15 b. For cashing a check payable to a recipient of Temporary  
16 Assistance for Needy Families (TANF), one percent of the face  
17 amount of the check, or \$.90, whichever is greater;

18 c. For cashing a check payable to a recipient of supplemental  
19 security income pursuant to Subchapter XVI of the Social Security  
20 Act, 42 U.S.C. s.1381 et seq., one and one half percent of the face  
21 amount of the check, or \$.90, whichever is greater;

22 d. For cashing a check payable to a recipient of old-age and  
23 survivors benefit payments pursuant to Subchapter II of the Social  
24 Security Act, 42 U.S.C. s.401 et seq., one and one half percent of  
25 the face amount of the check, or \$.90, whichever is greater;

26 e. On or after the 365th day from the effective date of this act,  
27 subsequent increases to the fees which may be charged pursuant to  
28 subsection a. of this section by a licensee for cashing a check, draft  
29 or money order shall be set by the commissioner by regulation;

30 f. In setting the fees pursuant to subsection e. of this section,  
31 the commissioner shall consider, but not be limited to, the  
32 following:

33 (1) rates charged in the past;

34 (2) the income, cost and expense of the operation of licensees;

35 (3) rates charged by licensed check cashers or other similar  
36 entities located in other states for the same or similar services and  
37 the factors upon which those rates are based;

38 (4) changes in the population served; and

39 (5) a reasonable profit for check cashers; and

40 g. <sup>1</sup>Subject to the provisions of subsections b., c., and d. of  
41 this section, for **For**<sup>1</sup> cashing <sup>1</sup>a check payable to a non-natural  
42 person or<sup>1</sup> a check in excess of \$2,500, a licensee may charge up  
43 to three percent of the face amount of the check <sup>1</sup>, except, in the

**EXPLANATION** – Matter enclosed in bold-faced brackets **[thus]** in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

Matter enclosed in superscript numerals has been adopted as follows:

<sup>1</sup>Senate SCM committee amendments adopted February 7, 2019.

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1 case of a check subject to subsection b., c., or d. of this section, the  
2 licensee shall charge no greater amount than the amount specified  
3 in the applicable subsection<sup>1</sup>.

4 (cf: P.L.2015, c.233, s.2)

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6 2. This act shall take effect immediately.