

# HOUSE BILL No. 1439

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 28-8-5-16.

**Synopsis:** Check cashing services. Requires that persons licensed by the department of financial institutions to cash checks must display business notices, instructions for filing a complaint, and all the licensee's documents that are part of the check cashing transaction in both English and Spanish. Requires the licensee to use numerical examples of the check cashing fees charged.

**Effective:** July 1, 1999.

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**Crawford**

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January 19, 1999, read first time and referred to Committee on Financial Institutions.

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Introduced

First Regular Session 111th General Assembly (1999)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 1998 General Assembly.

## HOUSE BILL No. 1439

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A BILL FOR AN ACT to amend the Indiana Code concerning financial institutions.

*Be it enacted by the General Assembly of the State of Indiana:*

- 1 SECTION 1. IC 28-8-5-16 IS AMENDED TO READ AS  
2 FOLLOWS [EFFECTIVE JULY 1, 1999]: Sec. 16. (a) A licensee must  
3 do the following:  
4 (1) Conspicuously display at each place of business a notice to the  
5 public stating the maximum charges for cashing checks. **The**  
6 **notice must be written in English and Spanish and must use**  
7 **numerical expressions of the fees charged.**  
8 (2) Make payment to a customer for whom a check is being  
9 cashed upon presentment of the check.  
10 (3) Endorse the name in which the licensee is licensed on all  
11 checks before depositing them in a financial institution.  
12 (4) Cash a check made payable only to a natural person as payee  
13 unless the licensee has previously obtained appropriate  
14 documentation from a payee clearly indicating the authority of the  
15 natural person or persons cashing the check on behalf of the  
16 payee.  
17 (5) **Display conspicuously in both English and Spanish**



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- 1 **instructions for filing a complaint against the licensee.**
- 2 **(6) Provide in both English and Spanish all of the licensee's**
- 3 **documents that are a part of the check cashing transaction.**
- 4 (b) If a licensee engages in a check cashing transaction in which the
- 5 amount on the check is at least three thousand dollars (\$3,000) or in
- 6 which the sum of the amounts on two (2) or more checks from the same
- 7 customer on the same day total at least three thousand dollars (\$3,000),
- 8 the licensee must obtain:
- 9 (1) the thumbprint of the customer or a photograph of both the
- 10 customer and the check;
- 11 (2) the full name of the customer;
- 12 (3) the residence address of the customer; and
- 13 (4) the identification of the customer by:
- 14 (i) (A) Social Security number;
- 15 (ii) (B) driver's license number;
- 16 (iii) (C) passport number; or
- 17 (iv) (D) other traceable record.

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