

17:15A-1

October 17, 1969

LEGISLATIVE NOTES ON R.S. 17:15A-1 et seq.
(Check cashing law)

L. 1951, Chapter 187 - S58
Introduced January 29 by Van Alstyne.
Not amended during passage.
Bill had statement.

No hearings or reports were located.

RSL/PC

9 and recapitulation of such reports.

1 26. The commissioner shall cause an examination to be made of the af-
2 fairs, business, records, books, documents, accounts and papers of every li-
3 censee at least once in every two years or more often if he deems it ex-
4 pedit. The actual cost of every such examination shall be paid to the
5 commissioner by the licensee examined, and the commissioner may maintain
6 an action for the recovery of such costs in any court of competent jurisdic-
7 tion.

1 27. If any provision of this act or the application thereof to any per-
2 son or circumstance is held invalid, such invalidity shall not affect other pro-
3 visions or applications of the act which can be given effect without the
4 invalid provision or application and to this end the provisions of this act are
5 declared to be severable.

1 28. This act may be cited as "The Check Cashing Law."

1 29. This act shall take effect sixty days after its approval.

STATEMENT

The purpose of this bill is to regulate the business of cashing checks, drafts or money orders and to prescribe certain restrictions on those persons engaged in conducting this business.

558(1951)