**Section 125.50 Form and Procedure for the Submission, Consideration and Disposition of Petitions Seeking an Increase of the Rates Set Forth in the Maximum Rate Schedule**

a) Right to Petition

At least one-fourth of all community currency exchange licensees must join in a petition or, in the case of ambulatory currency exchanges, licensees authorized to serve at least 100 locations, must join in a petition requesting an increase of the rates set forth in the maximum rate schedule established by the Director pursuant to these Rules.

b) Form of Petition

1) Petitions to be in Writing and Signed

The petition must be in writing, signed and verified under oath by all of the licensees requesting an increase of the rates set forth in the maximum rate schedule.

2) Contents of Petition

The petition must set forth the following:

A) A statement identifying the particular rates as to which an increase is being requested and the proposed amounts by which the rates are to be increased; and

B) Allegations demonstrating reasonable cause to believe that the schedule of maximum rates previously issued and promulgated should be increased.

3) Filing of Petition

Such petition may be filed in person or by mail with the Director of the Department of Financial Institutions, either at The State of Illinois Building, 100 W. Randolph Suite 15-700, Chicago, Illinois 60601, or at 421 East Capitol Street, Springfield, Illinois 62706. No petition may be filed unless at least nine months have expired since the last promulgation of schedules of maximum rates.

c) Disposition of Petition

If the petition makes an initial showing that an increase in the maximum rate schedules is warranted under the standards contained in Section 19.3 (B)(1)(a-f) of the Currency Exchange Act, the Director will then grant the petition and conduct Maximum Rate Schedules Hearings. The Director will otherwise deny the petition. In either event the Director will notify the petitioner of his decision within ten (10) days of the making thereof.

(Source: Amended at 9 Ill. Reg. 12284, effective July 30, 1985)