



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

HB3049

Introduced 2/23/2011, by Rep. Franco Coladipietro

SYNOPSIS AS INTRODUCED:

See Index

Amends the Currency Exchange Act. Provides additional powers to a community or ambulatory currency exchange. Provides that a currency exchange, a group currency exchange, or an association of currency exchanges shall notify the Secretary of any additional activity, product, or service intended to be offered and the Secretary may charge an investigation fee of \$500 to ensure the additional activity, product, or service is consistent with the Act. Increases a community exchange license application fee to \$1,500 (up from \$500). Provides that the Secretary may determine whether an application for a community exchange license may effect the financial stability of other community exchanges within a 2 mile radius if within the City of Chicago or 4 miles if outside the City of Chicago or any affected community currency exchange that may be serving the community in which the business of the applicant is proposing to be conducted. Provides qualifications for the applicants of a currency exchange license. Increases the amount of a surety bond a currency exchange shall file annually with and have approved by the Secretary to \$50,000 (up from \$10,000). Provides that an arbitrator shall conduct any hearings as provided for under the Act. Provides that all information collected by the Department under an examination or investigation of an ambulatory or community currency exchange shall be maintained for the confidential use by the Department and shall not be disclosed. Provides that an order issued by the Department against an ambulatory or community currency exchange shall be a public record. Makes other corresponding changes.

LRB097 08291 CEL 48418 b

FISCAL NOTE ACT
MAY APPLY

A BILL FOR

1 AN ACT concerning regulation.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Currency Exchange Act is amended by changing
5 Sections 1, 2, 3, 3.1, 3.2, 3.3, 4, 4.1, 4.2, 4.3, 5, 6, 7, 8,
6 10.1, 11, 12, 13, 13.1, 14, 15, 15.1, 15.1a, 15.1b, 15.1d,
7 15.2, 16, 17, 19, 19.3, 19.4, 20, 21, 22.01, 22.03, and 25 and
8 by adding Sections 4.1a, 4.1b, and 29.5 as follows:

9 (205 ILCS 405/1) (from Ch. 17, par. 4802)

10 Sec. 1. Definitions; application of Act. For the purposes
11 of this Act:

12 "Community currency exchange" means any person, firm,
13 association, partnership, limited liability company, or
14 corporation, except an ambulatory currency exchange as
15 hereinafter defined, banks incorporated under the laws of this
16 State and National Banks organized pursuant to the laws of the
17 United States, engaged in the business or service of, and
18 providing facilities for, cashing checks, drafts, money orders
19 or any other evidences of money acceptable to such community
20 currency exchange, for a fee or service charge or other
21 consideration, or engaged in the business of selling or issuing
22 money orders under his or their or its name, or any other money
23 orders (other than United States Post Office money orders,

1 Postal Telegraph Company money orders, or Western Union
2 Telegraph Company money orders), or engaged in both such
3 businesses, or engaged in performing any one or more of the
4 foregoing services.

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

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

17 "Secretary" means the Secretary of Financial and
18 Professional Regulation.

19 ~~"Director" means the Director of Financial Institutions.~~

20 Nothing in this Act shall be held to apply to any person,
21 firm, association, partnership, limited liability company, or
22 corporation who is engaged primarily in the business of
23 transporting for hire, bullion, currency, securities,
24 negotiable or non-negotiable documents, jewels or other
25 property of great monetary value and who in the course of such
26 business and only as an incident thereto, cashes checks,

1 drafts, money orders or other evidences of money directly for,
2 or for the employees of and with the funds of and at a cost only
3 to, the person, firm, association, partnership, limited
4 liability company, or corporation for whom he or it is then
5 actually transporting such bullion, currency, securities,
6 negotiable or non-negotiable documents, jewels, or other
7 property of great monetary value, pursuant to a written
8 contract for such transportation and all incidents thereof, nor
9 shall it apply to any merchant as that term is defined under
10 the Check Cashing Act unless specifically provided for in the
11 Act ~~person, firm, association, partnership, limited liability~~
12 ~~company, or corporation engaged in the business of selling~~
13 ~~tangible personal property at retail who, in the course of such~~
14 ~~business and only as an incident thereto, cashes checks,~~
15 ~~drafts, money orders or other evidences of money.~~

16 (Source: P.A. 90-545, eff. 1-1-98.)

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

18 Sec. 2. License required; violation; injunction. No
19 person, firm, association, partnership, limited liability
20 company, or corporation shall engage in the business of a
21 community currency exchange or in the business of an ambulatory
22 currency exchange without first securing a license to do so
23 from the Secretary ~~Director~~.

24 Any person, firm, association, partnership, limited
25 liability company, or corporation issued a license to do so by

1 the Secretary ~~Director~~ shall have authority to operate a
2 community currency exchange or an ambulatory currency
3 exchange, as defined in Section 1 hereof.

4 Any person, firm, association, partnership, limited
5 liability company, or corporation licensed as and engaged in
6 the business of a community currency exchange shall at a
7 minimum offer the service of cashing checks, or drafts, or
8 money orders, or any other evidences of money acceptable to
9 such currency exchange.

10 No ambulatory currency exchange and no community currency
11 exchange shall be conducted on any street, sidewalk or highway
12 used by the public, and no license shall be issued therefor. An
13 ambulatory currency exchange shall be required to and shall
14 secure a license or licenses for the conduct of its business at
15 each and every location served by it, as provided in Section 4
16 hereof, whether the services at any such location are rendered
17 for or without a fee, service charge or other consideration.
18 Each plant or establishment is deemed a separate location. No
19 license issued for the conduct of its business at one location
20 shall authorize the conduct of its business at any other
21 location, nor shall any license authorize the rendering of
22 services by an ambulatory currency exchange to persons other
23 than the employees of the employer named therein. If the
24 employer named in such license shall move his business from the
25 address therein set forth, such license shall thereupon expire,
26 unless the Secretary ~~Director~~ has approved a change of address

1 for such location, as provided in Section 13.

2 Any person, firm, association, partnership, limited
3 liability company, or corporation that violates this Section
4 shall be guilty of a Class A misdemeanor, and the Attorney
5 General or the State's Attorney of the county in which the
6 violation occurs shall file a complaint in the Circuit Court of
7 the county to restrain the violation.

8 (Source: P.A. 90-545, eff. 1-1-98.)

9 (205 ILCS 405/3) (from Ch. 17, par. 4804)

10 Sec. 3. Powers of community currency exchanges.

11 (a) No community or ambulatory currency exchange shall be
12 permitted to accept money or evidences of money as a deposit to
13 be returned to the depositor or upon the depositor's order. ~~No~~
14 ~~and no~~ community or ambulatory currency exchange shall be
15 permitted to act as bailee or agent for persons, firms,
16 partnerships, limited liability companies, associations or
17 corporations to hold money or evidences thereof or the proceeds
18 therefrom for the use and benefit of the owners thereof, and
19 deliver such money or proceeds of evidence of money upon
20 request and direction of such owner or owners. Nothing in this
21 Act shall prevent a currency exchange from accepting a post
22 dated check so long as such check is immediately cashed and
23 deposited in the ordinary course of business. ~~; provided, that~~
24 ~~nothing contained herein shall prevent a community or an~~
25 ~~ambulatory currency exchange from obtaining state automobile~~

1 ~~and city vehicle licenses for a fee or service charge, or from~~
2 ~~rendering a photostat service, or from rendering a notary~~
3 ~~service either by the proprietor of the currency exchange or~~
4 ~~any one of its employees, authorized by the State of Illinois~~
5 ~~to act as a notary public, or from selling travelers cheques~~
6 ~~obtained by the currency exchange from a banking institution~~
7 ~~under a trust receipt, or from issuing money orders or from~~
8 ~~accepting for payment utility bills.~~

9 (b) A community or ambulatory currency exchange is
10 permitted to engage in, and charge a fee for, the following
11 activities, either directly or as a third party agent: (i)
12 cashing of checks, drafts, money orders, or any other evidences
13 of money acceptable to the currency exchange, (ii) selling or
14 issuing money orders, (iii) obtaining reports, certificates,
15 governmental permits licenses, and vital statistics and the
16 preparation of necessary applications to obtain the same, (iv)
17 the sale and distribution of bond cards, (v) obtaining,
18 distributing, providing or selling: State vehicle registration
19 renewals, title transfers and tax remittance forms, city
20 vehicle licenses, and other governmental services, (vi)
21 photostat and telefacsimile service, (vii) notary service
22 either by the proprietor of the currency exchange or any one of
23 its employees, authorized by the State to act as a notary
24 public, (viii) issuance of travelers checks obtained by the
25 currency exchange from a banking institution under a trust
26 receipt, (ix) accepting for payment utility and other

1 companies' bills, (x) issuance and acceptance of any third
2 party debit, credit or stored value card and loading or
3 unloading and redemption of funds therefrom, (xi) on-premises
4 automated teller machines, (xii) sale of rolled coin and paper
5 money, (xiii) exchange of foreign currency through a third
6 party, (xiv) sale of cards, passes, or tokens for public
7 transit, (xv) providing mail box service, (xvi) sale of phones,
8 phone cards, wireless, Internet, and telecommunication
9 services, (xvii) on-premises public telephone, (xviii) sale of
10 U.S. postage, (xix) money transmission through a licensed
11 third-party money transmitter, (xx) sale of candy, gum, other
12 packaged foods, soft drinks, and other products and services by
13 means of vending machines and kiosks on its premises, (xxi)
14 acquisition and purchase from consumers gold and precious
15 metals, (xxii) advertising on and about the premises for any
16 legal product or service that is not misleading to the public,
17 (xxiii) sale of tangible personal property at retail in the
18 course of such business and only as an incident thereto, (xxiv)
19 participating and facilitating the distribution of funds and
20 benefits through third-party or banking programs, and (xxv)
21 sale of third-party insurance and other financial products and
22 services.

23 (c) Any community or ambulatory currency exchange may enter
24 into agreements ~~an agreement~~ with any utility and other
25 companies to act as the companies' ~~its~~ agent for the acceptance
26 of payment of utility and other companies' bills without charge

1 to the ~~utility~~ customer and, acting under such agreement, may
2 receipt for payments in the names of the utility and other
3 companies. Any community or ambulatory currency exchange may
4 also receive payment of utility and other companies' bills for
5 remittance to companies with which it has no such agency
6 agreement and may charge a fee for such service but may not, in
7 such cases, issue a receipt for such payment in the names of
8 the utility and other companies. However, funds received by
9 currency exchanges for remittance to utility and other
10 companies with which the currency exchange has no agency
11 agreement shall be forwarded to the appropriate utility and
12 other companies by the currency exchange before the end of the
13 next business day.

14 For the purposes of this Section "utility and other
15 companies" means any utility company and other company that the
16 currency exchange may or may not have a contractual agreement
17 and for which the currency exchange accepts payments from
18 consumers for remittance to the utility or other company for
19 the payment of bills and financial products.

20 (Source: P.A. 90-545, eff. 1-1-98.)

21 (205 ILCS 405/3.1) (from Ch. 17, par. 4805)

22 Sec. 3.1. Nothing in this Act shall prevent a currency
23 exchange from rendering State or Federal income tax services
24 ~~service~~; nor shall the rendering of such services ~~service~~ be
25 considered a violation of this Act if such services are ~~service~~

1 ~~be~~ rendered ~~either~~ by the proprietor, ~~or~~ any of his or her
2 employees, or a third-party.

3 For the purposes of this Section, "tax service" does not
4 include making or offering to make a refund anticipation loan
5 as defined by the Tax Refund Anticipation Loan Disclosure Act.
6 Nothing in this Act, however, shall prevent a currency exchange
7 from permitting or contracting with, nor shall it prohibit, a
8 third party tax preparer licensed by the Internal Revenue
9 Service from occupying a portion of a currency exchange's
10 unsecured premises from where it may, and shall be permitted
11 to, render all federally approved income tax services.

12 (Source: Laws 1949, p. 336.)

13 (205 ILCS 405/3.2) (from Ch. 17, par. 4806)

14 Sec. 3.2. Community currency exchanges and ambulatory
15 currency exchanges may engage in the distribution of
16 Supplemental Nutrition Assistance Program (SNAP) benefits or
17 their equivalent ~~food stamps~~ in accordance with such
18 regulations as are made by the Secretary ~~Director~~.

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

20 (205 ILCS 405/3.3) (from Ch. 17, par. 4807)

21 Sec. 3.3. Additional public services.

22 (a) Nothing in this Act shall prevent ~~the Director from~~
23 ~~authorizing~~ currency exchanges from engaging in additional
24 activities or rendering ~~to render~~ additional products and

1 services to the public. In such case, a currency exchange, a
2 group currency exchanges, or an association of currency
3 exchanges shall notify the Secretary in writing of the
4 additional activity, product, or service intended to be
5 offered. The Secretary may charge an investigation fee of \$500,
6 and the investigation shall not exceed 45 days after it is
7 discovered whether such additional activity, product, or
8 service is consistent with the provisions of this Act. At the
9 conclusion of the investigation, the Secretary shall promptly
10 notify the requesting party in writing of his or her decision.
11 Any approval under this Section shall be deemed an approval for
12 all currency exchanges. In the event the Secretary finds
13 against allowing any such additional activity, product, or
14 service, the written notice shall be in accordance with
15 subsection (b) of this Section. In the event the Secretary
16 finds any activity, product, or service previously authorized
17 under this Section to no longer be consistent with the
18 provisions of this Act, the Secretary may move to revoke such
19 authorization under this Section on 45 days' written notice to
20 the currency exchanges, such notice to be in accordance with
21 subsection (b) of this Section. If a currency exchange objects
22 to the Secretary's finding against, or revocation of, the
23 activity, product, or service, then the currency exchange may
24 bring the matter to hearing as set forth in Section 10.1 of
25 this Act and in the case of a revocation, the Secretary's
26 revocation shall be stayed. if the services are consistent with

1 ~~the provisions of this Act, are within its meaning, are in the~~
2 ~~best interest of the public, and benefit the general welfare.~~

3 (b) Any notice of denial or revocation under this Section
4 shall contain: (i) a clear and concise description of the
5 activity denied or revoked, (ii) the Secretary's opinion and
6 reasoning as to why the activity should not be permitted,
7 indicating with specificity how the activity is not consistent
8 with the provisions of this Act, (iii) in the case of a
9 revocation, a directive to cease the activity by a date
10 certain, but in no case earlier than 45 days after the date of
11 the notice, and (iv) in the case of a revocation, a statement
12 that the Secretary's directive shall be stayed on receipt of an
13 objection within 30 days after the date of the notice and then
14 until a hearing may be held and the matter adjudicated under
15 Section 10.1 of this Act. Nothing in this Act shall prevent a
16 community currency exchange from selling candy, gum, other
17 packaged foods, and soft drinks by means of vending machines on
18 its premises.

19 (c) For the purposes of this Section, "consistent with the
20 provisions of this Act" shall mean to have value to the public
21 and demand by the community.

22 (Source: P.A. 87-258; 88-583, eff. 8-12-94.)

23 (205 ILCS 405/4) (from Ch. 17, par. 4808)

24 Sec. 4. License application; contents; fees. Application
25 for such license shall be in writing under oath and in the form

1 prescribed and furnished by the Secretary ~~Director~~. Each
2 application shall contain the following:

3 (a) The full name and address (both of residence and place
4 of business) of the applicant, and if the applicant is a
5 partnership, limited liability company, or association, of
6 every member thereof, and the name and business address if the
7 applicant is a corporation;

8 (b) The county and municipality, with street and number, if
9 any, where the community currency exchange is to be conducted,
10 if the application is for a community currency exchange
11 license;

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

15 (d) The applicant's occupation or profession; a detailed
16 statement of his business experience for the 10 years
17 immediately preceding his application; a detailed statement of
18 his finances; his present or previous connection with any other
19 currency exchange; whether he has ever been involved in any
20 civil or criminal litigation, and the material facts pertaining
21 thereto; whether he has ever been committed to any penal
22 institution or admitted to an institution for the care and
23 treatment of mentally ill persons; and the nature of
24 applicant's occupancy of the premises to be licensed where the
25 application is for a community currency exchange license. If
26 the applicant is a partnership, the information specified

1 herein shall be required of each partner. If the applicant is a
2 corporation, the said information shall be required of each
3 officer, director and stockholder thereof along with
4 disclosure of their ownership interests. If the applicant is a
5 limited liability company, the information required by this
6 Section shall be provided with respect to each member and
7 manager along with disclosure of their ownership interests.

8 A community currency exchange license application shall be
9 accompanied by a fee of \$1,500 ~~\$500~~ for the cost of
10 investigating the applicant. If the ownership of a licensee
11 changes, in whole or in part, a new application must be filed
12 pursuant to this Section along with a \$500 fee if the
13 licensee's ownership interests have been transferred or sold to
14 a new person or entity or a fee of \$300 if the licensee's
15 ownership interests have been transferred or sold to a current
16 holder or holders of the licensee's ownership interests. When
17 the application for a community currency exchange license has
18 been approved by the Secretary ~~Director~~ and the applicant so
19 advised, an additional sum of \$500 ~~\$200~~ as an annual license
20 fee for a period terminating on the last day of the current
21 calendar year shall be paid to the Secretary ~~Director~~ by the
22 applicant; provided, that the license fee for an applicant
23 applying for such a license after July 1st of any year shall be
24 \$250 ~~\$100~~ for the balance of such year.

25 An application for an ambulatory currency exchange license
26 shall be accompanied by a fee of \$100, which fee shall be for

1 the cost of investigating the applicant. An approved applicant
2 shall not be required to pay the initial investigation fee of
3 \$100 more than once. When the application for an ambulatory
4 currency exchange license has been approved by the Secretary
5 ~~Director~~, and such applicant so advised, such applicant shall
6 pay an annual license fee of \$25 for each and every location to
7 be served by such applicant; provided that such license fee for
8 an approved applicant applying for such a license after July
9 1st of any year shall be \$12 for the balance of such year for
10 each and every location to be served by such applicant. Such an
11 approved applicant for an ambulatory currency exchange
12 license, when applying for a license with respect to a
13 particular location, shall file with the Secretary ~~Director~~, at
14 the time of filing an application, a letter of memorandum,
15 which shall be in writing and under oath, signed by the owner
16 or authorized representative of the business whose employees
17 are to be served; such letter or memorandum shall contain a
18 statement that such service is desired, and that the person
19 signing the same is authorized so to do. The Secretary ~~Director~~
20 shall thereupon verify the authenticity of the letter or
21 memorandum and the authority of the person who executed it, to
22 do so.

23 (Source: P.A. 92-398, eff. 1-1-02.)

24 (205 ILCS 405/4.1) (from Ch. 17, par. 4809)

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

1 (a) The General Assembly finds and declares that community
2 currency exchanges provide important and vital services to
3 Illinois citizens, that the number of community currency
4 exchanges should be limited in accordance with the needs of the
5 communities they are to serve, and that it is in the public
6 interest to promote and foster the community currency exchange
7 business and to insure the financial stability thereof.

8 (b) Upon receipt of an application for a license for a
9 community currency exchange, the Secretary ~~Director~~ shall
10 cause an investigation to determine:

11 (1) ~~of~~ the need of the community for the establishment
12 of a community currency exchange at the location specified
13 in the application; and

14 (2) the effect that granting the license will have on
15 the financial stability of other community currency
16 exchanges within a radius from the proposed location of 2
17 miles if within the City of Chicago or 4 miles if outside
18 the City of Chicago or any affected currency exchange that
19 may be serving the community in which the business of the
20 applicant is proposed to be conducted.

21 (c) The investigation shall be completed within 60 days
22 after receipt of a completed application. Within 10 business
23 days after receipt of the application, the Secretary shall
24 notify applicant of any deficiency in the application, and
25 request any corrections to be made and submitted within 10
26 business days or the application may be denied. Unless material

1 to the investigation, no deficiency shall delay the
2 investigation and in the event of a delay, the applicant shall
3 be so notified. Once the investigation is completed, it is
4 final and the Secretary shall notify the applicant within 10
5 business days. If the application is approved, the applicant
6 may so rely and the license shall be immediately issue upon the
7 submission of any remaining ministerial items required by the
8 Secretary, but by nature could not be available until after the
9 investigation and the application approved.

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

14 (e) "Needs and the convenience and advantage", as used in
15 this Act, means the benefits that a community currency exchange
16 may provide the community.

17 (f) If the issuance of a license to engage in the community
18 currency exchange business at the location specified will not
19 promote the needs and the convenience and advantage of the
20 community in which the business of the applicant is proposed to
21 be conducted or would have a material and negative effect upon
22 the financial stability of an affected currency exchange as
23 described in item (2) of subsection (b) of this Section, then
24 the application shall be denied.

25 (g) As a part of the investigation, the Secretary shall,
26 within 10 business days after receipt of an application, notify

1 in writing all affected currency exchanges as described in item
2 (2) of subsection (b) of this Section of the application and
3 the proposed location. Within 10 business days after said
4 notice, any affected currency exchange may notify the Secretary
5 it intends to protest the application and in which case must,
6 within 30 days, provide the Secretary with any information to
7 substantiate that granting the license would have a material
8 and negative effect upon the financial stability of the
9 affected currency exchange. Once the investigation is
10 completed, the Secretary shall, within 10 business days, notify
11 any affected currency exchange of his or her decision, and if
12 approved, along with detail as to how he or she concluded that
13 by granting the license, no affected currency exchange shall
14 sustain a material and negative impact to its financial
15 stability. Any affected currency exchange to have protested an
16 application that the Secretary subsequently approves shall
17 have standing to bring this matter to hearing under Section
18 10.1 of this Act, during which the granting and issuance of the
19 contested license shall be stayed.

20 (Source: P.A. 83-652.)

21 (205 ILCS 405/4.1a new)

22 Sec. 4.1a. Qualifications of applicant; denial of license;
23 review. The applicant, and its officers, directors, and
24 stockholders, if a corporation, and its managers and members,
25 if a liability company, shall be vouched for by 2 reputable

1 citizens of this State setting forth that the individual
2 mentioned (i) is personally known to them to be trustworthy and
3 reputable, (ii) has business experience qualifying him or her
4 to competently conduct, operate, own, or become associated with
5 a currency exchange, and (iii) has a good business reputation
6 and is worthy of a license. The Secretary shall, on approval of
7 the application filed with him or her, issue to the applicant,
8 qualifying under this Act, a license to operate a currency
9 exchange. If it is a license for a community currency exchange,
10 the same shall be valid only at the place of business specified
11 in the application. If it is a license for an ambulatory
12 currency exchange, it shall entitle the applicant to operate
13 only at the location or locations specified in the application,
14 provided the applicant shall secure separate and additional
15 licenses for each of the locations. The licenses shall remain
16 in full force and effect until they are surrendered by the
17 licensee, or revoked or expire as provided in this Act. If the
18 Secretary shall not so approve, he or she shall not issue such
19 license or licenses and shall notify the applicant of such
20 denial, retaining the full investigation fee to cover the cost
21 of investigating the community currency exchange applicant.
22 The Secretary shall approve or deny every application within 60
23 days after the filing of the application; except that in
24 respect to an application by an approved ambulatory currency
25 exchange for a license with regard to a particular location to
26 be served by it, the same shall be approved or denied within 20

1 days after the filing the application. If the application is
2 denied, the Secretary shall send by United States mail notice
3 of such denial to the applicant at the address set forth in the
4 application.

5 If an application is denied, the applicant may, within 10
6 days after the date of the notice of denial, make written
7 request to the Secretary for a hearing on the application, and
8 the Secretary shall set a time and place for the hearing. The
9 hearing shall be set for a date after the receipt by the
10 Secretary of the request for hearing, and written notice of the
11 time and place of the hearing shall be mailed to the applicant
12 at least 15 days before the date of the hearing. The applicant
13 shall pay the actual cost of making the transcript of the
14 hearing prior to the Secretary's issuing his or her decision
15 following the hearing. If, following the hearing, the
16 application is denied, the Secretary shall, within 20 days
17 prepare and keep on file in his or her office a written order
18 of denial of the application, which shall contain his or her
19 findings with respect to the application and the reasons
20 supporting the denial, and shall send by United States mail a
21 copy to the applicant at the address set forth in the
22 application, within 5 days after the filing of such order. A
23 review of any such decision may be had as provided in Section
24 22.01 of this Act.

1 Sec. 4.1b. Licensee address. The applicant for a community
2 currency exchange license shall have a permanent address as
3 evidenced by a lease of at least 6 months duration or other
4 suitable evidence of permanency, and the license issued,
5 pursuant to the application shall be valid only at that address
6 or any new address approved by the Secretary. A letter of
7 intent for a lease shall suffice for inclusion with the
8 application and evidence of an executed lease shall be
9 considered ministerial in nature, to be furnished once the
10 investigation is completed, the approval final, and prior to
11 the issuance of the license.

12 (205 ILCS 405/4.2) (from Ch. 17, par. 4810)

13 Sec. 4.2. Whensoever the ownership of any Currency
14 Exchange, theretofore licensed under the provisions of this
15 Act, shall be held or contained in any estate subject to the
16 control and supervision of any Administrator, Executor or
17 Guardian appointed, approved or qualified by any Court of the
18 State of Illinois, having jurisdiction so to do, such
19 Administrator, Executor or Guardian may, upon the entry of an
20 order by such Court granting leave to continue the operation of
21 such Currency Exchange, apply to the Secretary ~~Director of~~
22 ~~Financial Institutions~~ for a license under the provisions of
23 this Act. When any such Administrator, Executor or Guardian
24 shall apply for a Currency Exchange License pursuant to the
25 provisions of this Section, and shall otherwise fully comply

1 with all of the provisions of this Act relating to the
2 application for a Currency Exchange license, the Secretary
3 ~~Director~~ may issue to such applicant a Currency Exchange
4 license. Any Currency Exchange license theretofore issued to a
5 Currency Exchange, for which an application for a license shall
6 be sought under the provisions of this Section, if not
7 previously surrendered, lapsed, or revoked, shall be
8 surrendered, revoked or otherwise terminated before a license
9 shall be issued pursuant to application made therefor under
10 this Section.

11 (Source: P.A. 92-16, eff. 6-28-01.)

12 (205 ILCS 405/4.3) (from Ch. 17, par. 4811)

13 Sec. 4.3. Upon receipt of an application from an ambulatory
14 currency exchange for the conduct of its business at a location
15 to be served by it, the Secretary ~~Director of Financial~~
16 ~~Institutions~~ shall cause an investigation to be made to
17 determine whether to issue said license. No fee shall be
18 charged for the investigation of an application for a location
19 license. The Secretary ~~Director~~ shall employ the following
20 criteria in making his determination:

21 (1) the economic benefit and convenience to the persons to
22 be served at the location for which a license has been
23 requested;

24 (2) the effect that granting a license will have on the
25 financial stability of community currency exchanges;

1 (3) safety benefits, if any, which may accrue from the
2 granting of the location license;

3 (4) the effects, if any, which granting of a license will
4 have on traffic, and traffic congestion in the immediate area
5 of the location to be served;

6 (5) such other factors as the Secretary ~~Director~~ shall deem
7 proper and relevant.

8 (Source: P.A. 85-1356.)

9 (205 ILCS 405/5) (from Ch. 17, par. 4812)

10 Sec. 5. Bond; condition; amount.

11 (a) Before any license shall be issued to a community
12 currency exchange the applicant shall file annually with and
13 have approved by the Secretary ~~Director~~ a surety bond, issued
14 by a bonding company authorized to do business in this State in
15 the principal sum of \$50,000 ~~\$10,000~~. Such bond shall run to
16 the Secretary ~~Director~~ and shall be for the benefit of any
17 creditors of such currency exchange for any liability incurred
18 by the currency exchange on any money orders, including any
19 fees and penalties not to exceed \$25 per money order, incurred
20 by the remitter should the money order be returned unpaid,
21 issued, or sold by the currency exchange and for any liability
22 incurred by the currency exchange for any sum or sums due to
23 any payee or endorsee of any check, draft or money order left
24 with the currency exchange for collection, and for any
25 liability incurred by the currency exchange in connection with

1 the rendering of any of the services referred to in Section 3
2 of this Act.

3 From time to time the Secretary ~~Director~~ may determine the
4 amount of liabilities as described herein and shall require the
5 licensee to file a bond in an additional sum if the same is
6 determined to be necessary in accordance with the requirements
7 of this Section. In no case shall the bond be less than the
8 initial \$50,000 ~~\$10,000~~, nor more than the outstanding
9 liabilities.

10 (b) In lieu of the surety bond requirements of subsection
11 (a), a community currency exchange licensee may submit evidence
12 satisfactory to the Secretary ~~Director~~ that the community
13 currency exchange licensee is covered by a blanket bond that
14 covers multiple licensees who are members of a statewide
15 association of community currency exchanges. Such a blanket
16 bond must be issued by a bonding company authorized to do
17 business in this State and in a principal aggregate sum of not
18 less than \$2,000,000.

19 (c) An ambulatory currency exchange may sell or issue money
20 orders at any location with regard to which it is issued a
21 license pursuant to this Act, including existing licensed
22 locations, without the necessity of a further application or
23 hearing and without regard to any exceptions contained in
24 existing licenses, upon the filing with the Secretary ~~Director~~
25 of a surety bond approved by the Secretary ~~Director~~ and issued
26 by a bonding company or insurance company authorized to do

1 business in Illinois, in the principal sum of \$100,000. Such
2 bond may be a blanket bond covering all locations at which the
3 ambulatory currency exchange may sell or issue money orders,
4 and shall run to the Secretary ~~Director~~ for the use and benefit
5 of any creditors of such ambulatory currency exchange for any
6 liability incurred by the ambulatory currency exchange on any
7 money orders issued or sold by it. Such bond shall be renewed
8 annually. If after the expiration of one year from the date of
9 approval of such bond by the Secretary ~~Director~~, it shall
10 appear that the average amount of such liability during the
11 year has exceeded \$100,000, the Secretary ~~Director~~ shall
12 require the licensee to furnish a bond for the ensuing year, to
13 be approved by the Secretary ~~Director~~, for an additional
14 principal sum of \$1,000 for each \$1,000 of such liability or
15 fraction thereof in excess of the original \$100,000, except
16 that the maximum amount of such bond shall not be required to
17 exceed \$250,000.

18 (Source: P.A. 93-614, eff. 11-18-03.)

19 (205 ILCS 405/6) (from Ch. 17, par. 4813)

20 Sec. 6. Insurance against loss.

21 (a) Every applicant for a license hereunder shall, after
22 his application for a license has been approved, file with and
23 have approved by the Secretary ~~of Financial and Professional~~
24 ~~Regulation~~, a policy or policies of insurance issued by an
25 insurance company or indemnity company authorized to do

1 business under the law of this State, which shall insure the
2 applicant against loss by theft, burglary, robbery or forgery
3 in a principal sum as hereinafter provided; if the average
4 amount of cash and liquid funds to be kept on hand in the
5 office of the community currency exchange during the year will
6 not be in excess of \$10,000 the policy or policies shall be in
7 the principal sum of \$10,000. If such average amount will be in
8 excess of \$10,000, the policy or policies shall be for an
9 additional principal sum of \$500 for each \$1,000 or fraction
10 thereof of such excess over the original \$10,000. From time to
11 time, the Secretary may determine the amount of cash and liquid
12 funds on hand in the office of any community currency exchange
13 and shall require the licensee to submit additional policies if
14 the same are determined to be necessary in accordance with the
15 requirements of this Section.

16 However, any community currency exchange licensed under
17 this Act may meet the insurance ~~bonding~~ requirements of this
18 subsection (a) by submitting evidence satisfactory to the
19 Secretary that the licensee is covered by a blanket insurance
20 policy bond that covers multiple licensees. The blanket
21 insurance policy bond: (i) shall insure the licensee against
22 loss by theft, robbery, or forgery; (ii) shall be issued by an
23 insurance ~~a bonding~~ company authorized to do business in this
24 State; and (iii) shall be in the principal sum of an amount
25 equal to the maximum amount required under this Section for any
26 one licensee covered by the insurance policy bond.

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

4 (b) Before an ambulatory currency exchange shall sell or
5 issue money orders, it shall file with and have approved by the
6 Secretary, a policy or policies of insurance issued by an
7 insurance company or indemnity company authorized to do
8 business under the laws of this State, which shall insure such
9 ambulatory currency exchange against loss by theft, burglary,
10 robbery, forgery or embezzlement in the principal sum of not
11 less than \$500,000. If the average amount of cash and liquid
12 funds to be kept on hand during the year will exceed \$500,000,
13 the policy or policies shall be for an additional principal sum
14 of \$500 for each \$1,000 or fraction thereof in excess of
15 \$500,000. From time to time the Secretary may determine the
16 amount of cash and liquid funds kept on hand by an ambulatory
17 currency exchange and shall require it to submit such
18 additional policies as are determined to be required within the
19 limits of this Section. No ambulatory currency exchange subject
20 to this Section shall be required to furnish more than one
21 policy of insurance if the policy furnished insures it against
22 the foregoing losses at all locations served by it.

23 Any such policy may contain a condition that the insured
24 assumes a portion of the loss, provided the insured shall file
25 with such policy a sworn financial statement indicating its
26 ability to act as self-insurer in the amount of such deductible

1 portion of the policy without prejudice to the safety of any
2 funds belonging to its customers. If the Secretary is not
3 satisfied as to the financial ability of the ambulatory
4 currency exchange, he may require it to deposit cash or United
5 States Government Bonds in the amount of part or all of the
6 deductible portion of the policy.

7 (Source: P.A. 94-538, eff. 1-1-06.)

8 (205 ILCS 405/7) (from Ch. 17, par. 4814)

9 Sec. 7. Available funds; minimum amount. Each community
10 currency exchange shall have, at all times, a minimum of
11 \$10,000 ~~sum~~ of its own cash funds available for the uses and
12 purposes of its business and said minimum sum shall be
13 exclusive of and in addition to funds received for exchange or
14 transfer; and in addition thereto each such licensee shall at
15 all times have on hand an amount of liquid funds sufficient to
16 pay on demand all outstanding money orders issued by it. ~~Prior~~
17 ~~to January 1, 1979, this minimum sum shall be \$4,000. After~~
18 ~~January 1, 1979, this minimum sum shall be \$5,000.~~

19 In the event a receiver is appointed in accordance with
20 Section 15.1 of this Act, and the Secretary ~~Director~~ determines
21 that the business of the currency exchange should be
22 liquidated, and if it shall appear that the said minimum sum
23 was not on hand or available at the time of the appointment of
24 the receiver, then the receiver shall have the right to recover
25 in any court of competent jurisdiction from the owner or owners

1 of such currency exchange, or from the stockholders and
2 directors thereof if such currency exchange was operated by a
3 corporation, or from the members if the currency exchange was
4 operated as a limited liability company, said sum or that part
5 thereof which was not on hand or available at the time of the
6 appointment of such receiver. Nothing contained in this Section
7 shall limit or impair the liability of any bonding or insurance
8 company on any bond or insurance policy relating to such
9 community currency exchange issued pursuant to the
10 requirements of this Act, nor shall anything contained herein
11 limit or impair such other rights or remedies as the receiver
12 may otherwise have.

13 (Source: P.A. 90-545, eff. 1-1-98.)

14 (205 ILCS 405/8) (from Ch. 17, par. 4815)

15 Sec. 8. A community or an ambulatory currency exchange
16 shall not be conducted as a department of another business. It
17 must be an entity, financed and conducted as a separate
18 business unit. This shall not prevent a community or an
19 ambulatory currency exchange from leasing a part of the
20 premises of another business, or a portion of a building, for
21 the conduct of this business on the same premises so long as
22 the secure portion of the currency exchange is inaccessible to
23 the public and employees of another business; provided, that no
24 community currency exchange shall be conducted on the same
25 premises with a business whose chief source of revenue is

1 derived from the sale of alcoholic liquor for consumption on
2 the premises. Nothing in this Act shall prevent a currency
3 exchange from permitting or contracting with, nor shall it
4 prohibit, a third-party from occupying a portion of a currency
5 exchange's unsecured premises from where the third-party may,
6 and shall be permitted to, render financial and related
7 products and services; ~~provided, further, that no community~~
8 ~~currency exchange hereafter licensed for the first time shall~~
9 ~~share any room with any other business, trade or profession nor~~
10 ~~shall it occupy any room from which there is direct access to a~~
11 ~~room occupied by any other business, trade or profession.~~

12 (Source: Laws 1951, p. 562.)

13 (205 ILCS 405/10.1) (from Ch. 17, par. 4818)

14 Sec. 10.1. For the purposes of this Act, the Secretary
15 ~~Director~~, and the arbitrator ~~hearing officer~~, as hereinafter
16 provided, shall have power to require by subpoena the
17 attendance and testimony of witnesses, and the production of
18 all documentary evidence relating to any matter under hearing
19 pursuant to this Act, and shall issue such subpoenas at the
20 request of any interested party. The arbitrator ~~hearing officer~~
21 may sign subpoenas in the name of the Secretary ~~Director~~.

22 ~~Any~~ ~~The Director may, in his discretion, direct that any~~
23 hearing pursuant to this Act, shall be administered through
24 binding arbitration by an arbitrator mutually agreed to by the
25 parties, or failing agreement within 30 days, by an arbitrator

1 chosen in accordance with the rules of the American Arbitration
2 Association. The cost of the hearing shall be paid by the
3 applicant, licensee, or party other than the Secretary,
4 provided, however, that should the applicant, licensee, or
5 other party prevail, he or she shall be entitled to recover
6 from the Secretary the costs of the arbitration ~~held before a~~
7 ~~competent and qualified agent of the Director, whom the~~
8 ~~Director shall designate as the hearing officer in such matter.~~
9 The Secretary ~~Director~~, and the arbitrator ~~hearing officer~~, are
10 hereby empowered to, and shall, administer oaths and
11 affirmations to all witnesses appearing before them. The
12 arbitrator ~~hearing officer~~, upon the conclusion of the hearing
13 before him or her, shall certify the evidence to the Secretary
14 ~~Director~~. The decision by the arbitrator shall be binding upon
15 the parties.

16 All arbitrations shall be scheduled within 30 days after
17 the request for a arbitration unless otherwise agreed to by the
18 parties. The arbitration shall be held at the time and place
19 designated by the Secretary.

20 Any Circuit Court of this State, within the jurisdiction of
21 which such hearing is carried on, may, in case of contumacy, or
22 refusal of a witness to obey a subpoena, issue an order
23 requiring such witness to appear before the Secretary ~~Director~~,
24 or the hearing officer, or to produce documentary evidence, or
25 to give testimony touching the matter in question; and any
26 failure to obey such order of the court may be punished by such

1 court as a contempt thereof.

2 (Source: Laws 1957, p. 320.)

3 (205 ILCS 405/11) (from Ch. 17, par. 4819)

4 Sec. 11. Such license, if issued for a community currency
5 exchange, shall state the name of the licensee and the address
6 at which the business is to be conducted. Such license, or its
7 annual renewal, shall be kept conspicuously posted in the place
8 of business of the licensee and shall not be transferable or
9 assignable. If issued for an ambulatory currency exchange, it
10 shall so state, and shall state the name and office address of
11 the licensee, and the name and address of the location or
12 locations to be served by the licensee, and shall not be
13 transferable and assignable.

14 (Source: Laws 1951, p. 562.)

15 (205 ILCS 405/12) (from Ch. 17, par. 4820)

16 Sec. 12. If the Secretary ~~Director~~ shall find at any time
17 that the bond required in Section 5 is insecure or exhausted or
18 otherwise doubtful, an additional bond in like amount to be
19 approved by the Secretary ~~Director~~ shall be filed by the
20 licensee within 30 days after written demand therefore ~~therefor~~
21 upon the licensee by the Secretary ~~Director~~.

22 (Source: Laws 1957, p. 320.)

23 (205 ILCS 405/13) (from Ch. 17, par. 4821)

1 Sec. 13. No more than one place of business shall be
2 maintained under the same community currency exchange license,
3 but the Secretary ~~Director~~ may issue more than one license to
4 the same licensee upon compliance with the provisions of this
5 Act governing an original issuance of a license, for each new
6 license.

7 Whenever a community currency exchange or an ambulatory
8 currency exchange shall wish to change its name in its license,
9 it shall file an application for approval thereof with the
10 Secretary ~~Director~~, and if the change is approved by the
11 Secretary ~~Director~~ he or she shall attach to the license, in
12 writing, a rider stating the licensee's new name.

13 If an ambulatory currency exchange has serviced a licensed
14 location for 2 years or longer and the employer whose employees
15 are served at that location has moved his or her place of
16 business, the currency exchange may continue its service to the
17 employees of that employer at the new address of that
18 employer's place of business by filing a notice of the change
19 of address with the Secretary ~~Director~~ and by relinquishing its
20 license to conduct its business at the employer's old address
21 upon receipt of a license to conduct its business at the
22 employer's new address. Nothing in this Act shall preclude or
23 prevent an ambulatory currency exchange from filing an
24 application to conduct its business at the old address of an
25 employer who moved his place of business after the ambulatory
26 currency exchange receives a license to conduct its business at

1 the employer's new address through the filing of a notice of
2 its change of address with the Secretary ~~Director~~ and the
3 relinquishing of its license to conduct its business at the
4 employer's old address.

5 Whenever a currency exchange wishes to make any other
6 change in the address set forth in any of its licenses, it
7 shall apply to the Secretary ~~Director~~ for approval of such
8 change of address. Every application for approval of a change
9 of address shall be treated by the Secretary ~~Director~~ in the
10 same manner as is otherwise provided in this Act for the
11 treatment of proposed places of business or locations as
12 contained in new applications for licenses; and if any fact or
13 condition then exists with respect to the application for
14 change of address, which fact or condition would otherwise
15 authorize denial of a new application for a license because of
16 the address of the proposed location or place of business, then
17 such application for change of address shall not be approved.
18 Whenever a community currency exchange wishes to sell its
19 physical assets, it may do so, however, if the assets are sold
20 with the intention of continuing the operation of a community
21 currency exchange, the purchaser or purchasers must first make
22 application to the Secretary ~~Director~~ for licensure in
23 accordance with Section ~~Sections~~ 4 and ~~10~~ of this Act. If the
24 Secretary ~~Director~~ shall not so approve, he or she shall not
25 issue such license and shall notify the applicant or applicants
26 of such denial. The investigation fee for a change of location

1 ~~is \$500 shall be \$75 on September 22, 1987 and until July 1,~~
2 ~~1988, and \$125 on July 1, 1988 and until July 1, 1989, and \$150~~
3 ~~on and after July 1, 1989.~~

4 The provisions of Sections 4 and Section 10 with reference
5 to notice, hearing and review apply to applications filed
6 pursuant to this Section.

7 (Source: P.A. 85-1209.)

8 (205 ILCS 405/13.1) (from Ch. 17, par. 4822)

9 Sec. 13.1. Consolidation of business locations. Whenever 2
10 or more licensees desire to consolidate their places of
11 business, they shall make application for such consolidation to
12 the Secretary ~~Director~~ upon a form provided by him or her. This
13 application shall state: (a) the name to be adopted and the
14 location at which the business is to be located, which name and
15 location shall be the same as one of the consolidating
16 licensees; (b) that the owners or all partners or all
17 stockholders or all members, as the case may be, of the
18 licensees involved in the contemplated consolidation, have
19 approved the application; (c) a certification by the secretary,
20 if any of the licensees be corporations, that the contemplated
21 consolidation has been approved by all of the stockholders at a
22 properly convened stockholders meeting; (d) other relevant
23 information the Secretary ~~Director~~ may require. Simultaneously
24 with the approval of the application by the Secretary ~~Director~~,
25 the licensee or licensees who will cease doing business shall:

1 (a) surrender their license or licenses to the Secretary
2 ~~Director~~; (b) transfer all of their assets and liabilities to
3 the licensee continuing to operate by virtue of the
4 application; (c) apply to the Secretary of State, if they be
5 corporations, for surrender of their corporate charter in
6 accordance with the provisions of the Business Corporation Act
7 of 1983.

8 An application for consolidation shall be approved or
9 rejected by the Secretary ~~Director~~ within 30 days after receipt
10 by him of such application and supporting documents required
11 thereunder. The Secretary may impose a consolidation fee of
12 \$100 per application.

13 Such consolidation shall not affect suits pending in which
14 the surrendering licensees are parties; nor shall such
15 consolidation affect causes of action nor the rights of persons
16 in particular; nor shall suits brought against such licensees
17 in their former names be abated for that cause.

18 Nothing contained herein shall limit or prohibit any action
19 or remedy available to a licensee or to the Secretary ~~Director~~
20 under Sections 15, 15.1 to 15.1e or 15.2 of this Act.

21 (Source: P.A. 90-545, eff. 1-1-98.)

22 (205 ILCS 405/14) (from Ch. 17, par. 4823)

23 Sec. 14. Every licensee, shall, on or before November 15,
24 pay to the Secretary ~~Director~~ the annual license fee or fees
25 for the next succeeding calendar year and shall at the same

1 time file with the Secretary ~~Director~~ the annual report
2 required by Section 16 of this Act, and the annual bond or
3 bonds, and the insurance policy or policies as and if required
4 by this Act. The annual license fee for each community currency
5 exchange is \$300 ~~shall be \$150 on the effective date of this~~
6 ~~amendatory Act of 1987 and until January 1, 1989, and \$180 on~~
7 ~~January 1, 1989 and until January 1, 1990, and \$200 on and~~
8 ~~after January 1, 1990.~~ The annual license fee for each location
9 served by an ambulatory currency exchange shall be \$25.

10 (Source: P.A. 85-708.)

11 (205 ILCS 405/15) (from Ch. 17, par. 4824)

12 Sec. 15. Fines; suspension; revocation.

13 (a) The Secretary ~~Director~~ may, ~~upon 10 days notice to the~~
14 ~~licensee by United States mail directed to the licensee at the~~
15 ~~address set forth in the license, stating the contemplated~~
16 ~~action and in general the grounds therefor, and upon reasonable~~
17 ~~opportunity to be heard prior to such action, fine, suspend or~~
18 ~~revoke any license issued hereunder if he or she finds ~~shall~~~~
19 ~~find~~ that:

20 (1) the ~~(a) The~~ licensee has failed to pay the annual
21 license fee or to maintain in effect the required bond or
22 bonds or insurance policy or policies ~~or to comply with any~~
23 ~~order, decision, or finding of the Director made pursuant~~
24 ~~to this Act; or that~~

25 (2) the ~~(b) The~~ licensee has failed to comply with any

1 order, decision, finding, rule, regulation, or direction
2 of the Secretary lawfully made under the authority of this
3 Act;

4 (3) the licensee has violated any provision of this Act
5 or any regulation or direction made by the Secretary
6 Director under this Act; ~~or that~~

7 (4) any ~~(c) Any~~ fact or condition exists which, if it
8 had existed at the time of the original application for
9 such license, would have warranted the Secretary ~~Director~~
10 in refusing the issuance of the license; or ~~that~~

11 (5) the ~~(d) The~~ licensee has not operated the currency
12 exchange or at the location licensed, for a period of 60
13 ~~sixty~~ consecutive days, unless the licensee was prevented
14 from operating during such period by reason of events or
15 acts beyond the licensee's control.

16 (b) The Secretary's authority to fine, suspend, or revoke
17 under this Section is subject to the following:

18 (1) no less than 15 business days prior to any fine,
19 suspension, or revocation, the Secretary shall send to the
20 licensee a notice in writing, by registered mail at the
21 address set forth in the license or to such other address
22 or by method as previously designated by the licensee, of
23 any contemplated action;

24 (2) the notice shall state (i) the specific nature and
25 a clear and concise description of the violation, (ii) the
26 Sections or rules that have been violated, (iii) the

1 contemplated fine or action thereof, (iv) that the licensee
2 may, within 15 business days after the date of the notice,
3 request a hearing under Section 10.1 of this Act, (v) that
4 the licensee may, within 15 business days after receiving
5 the notice take corrective action to mitigate any fine or
6 contemplated action, and (vi) the specific corrective
7 action to be taken;

8 (3) in the event the licensee requests, in writing to
9 the Secretary and within 15 business days after receiving
10 the notice, a hearing on the fine or contemplated action,
11 the matter shall be heard under Section 10.1 of this Act,
12 any fines or contemplated action shall be stayed and no
13 fines shall accrue during the pendency of the hearing; and

14 (4) in the event the licensee takes the corrective
15 action set forth in the notice within the time specified,
16 the licensee shall so certify in writing to the Secretary
17 that may then confirm the corrective action by conducting a
18 follow-up investigation within 30 days after the date of
19 the certification and if the Secretary confirms the
20 corrective action is complete, the maximum fine assessed
21 shall not exceed \$200, provided, however that corrective
22 action taken by a licensee shall not serve to mitigate any
23 contemplated fine or action if such violation is
24 substantially similar to a violation committed by the
25 licensee within the previous 36 months.

26 (c) Consistent with the provisions of this Act, the ~~Prior~~

1 ~~to suspension or revocation of the licenses issued hereunder,~~
2 the Secretary Director may ~~but is not required to~~ fine a
3 licensee up to a maximum of \$100 a day.

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

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

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

1 a licensee whose license or licenses shall have been revoked if
2 no fact or condition then exists which clearly would have
3 warranted the Secretary ~~Director~~ in refusing originally the
4 issuance of such license under this Act.

5 (g) No license shall be revoked until the licensee has had
6 notice of a hearing thereon and an opportunity to be heard.
7 When any license is so revoked, the Secretary ~~Director~~ shall
8 within twenty (20) days thereafter, prepare and keep on file in
9 his office, a written order or decision of revocation which
10 shall contain his findings with respect thereto and the reasons
11 supporting the revocation and shall send by United States mail
12 a copy thereof to the licensee at the address set forth in the
13 license within five (5) days after the filing in his office of
14 such order, finding or decision. A review of any such order,
15 finding or decision may be had as provided in Section 22.01 of
16 this Act.

17 (Source: P.A. 80-1101.)

18 (205 ILCS 405/15.1) (from Ch. 17, par. 4825)

19 Sec. 15.1. If the Secretary ~~Director~~ determines that any
20 licensee is insolvent and ~~or~~ is violating this Act, or if the
21 owner, executor, or successor in interest of a currency
22 exchange abandons the currency exchange, time becomes of the
23 essence and he or she shall immediately, and in no case more
24 than 3 business days later, appoint a receiver, who shall,
25 under his or her direction, for the purpose of receivership,

1 take possession of and title to the books, records and assets
2 of every description of the community currency exchange. The
3 Secretary ~~may Director shall~~ require of the receiver such
4 security as he or she deems proper and, upon appointment of the
5 receiver, shall have published, once each week for 4
6 consecutive weeks in a newspaper having a general circulation
7 in the community, a notice calling on all persons who have
8 claims against the community currency exchange, to present them
9 to the receiver.

10 Within 10 days after the receiver takes possession of the
11 property, the licensee may apply to the Circuit Court of the
12 county where the community currency exchange is located
13 ~~Sangamon County~~ to enjoin further proceedings in the premises.

14 The receiver may operate the community currency exchange
15 until the Secretary ~~Director~~ determines that possession should
16 be restored to the licensee or that the business should be
17 liquidated.

18 (Source: Laws 1961, p. 3522.)

19 (205 ILCS 405/15.1a) (from Ch. 17, par. 4826)

20 Sec. 15.1a. If the Secretary ~~Director~~ determines that a
21 business in receivership should be liquidated, he shall direct
22 the Attorney General to file a complaint in the Circuit Court
23 of the county in which such community currency exchange is
24 located, in the name of the People of the State of Illinois,
25 for the orderly liquidation and dissolution of the community

1 currency exchange and for an injunction restraining the
2 licensee or the officers and directors thereof from continuing
3 the operation of the community currency exchange.

4 The receiver shall, 30 days from the day the Secretary
5 ~~Director~~ determines that the business should be liquidated,
6 file with the Secretary ~~Director~~ and with the clerk of such
7 court as has charge of the liquidation, a correct list of all
8 creditors who have not presented their claims. The list shall
9 show the amount of the claim after allowing all just credits,
10 deductions and set-offs as shown by the books of the currency
11 exchange. These claims shall be deemed proven unless objections
12 are filed by some interested party within the time fixed by the
13 Secretary ~~Director~~ or court that has charge of the liquidation.
14 (Source: P.A. 79-1361.)

15 (205 ILCS 405/15.1b) (from Ch. 17, par. 4827)

16 Sec. 15.1b. Liquidation; distribution; priority. The
17 General Assembly finds and declares that community currency
18 exchanges provide important and vital services to Illinois
19 citizens. The General Assembly also finds that in providing
20 such services, community currency exchanges transact extensive
21 business involving check cashing and the writing of money
22 orders ~~in communities in which banking services are generally~~
23 ~~unavailable~~. It is therefore declared to be the policy of this
24 State that customers who receive these services must be
25 protected from insolvencies of currency exchanges and

1 interruptions of services. To carry out this policy and to
2 insure that customers of community currency exchanges are
3 protected in the event it is determined that a community
4 currency exchange in receivership should be liquidated in
5 accordance with Section 15.1a of this Act, the Secretary
6 ~~Director~~ shall make a distribution of moneys collected by the
7 receiver in the following order of priority: First, allowed
8 claims for the actual necessary expenses of the receivership of
9 the community currency exchange being liquidated, including
10 ~~(a) reasonable receiver fees and receiver's attorney's fees~~
11 ~~approved by the Secretary Director, (b) all expenses of any~~
12 ~~preliminary or other examinations into the condition of the~~
13 ~~community currency exchange or receivership, (c) all expenses~~
14 ~~incurred by the Director which are incident to possession and~~
15 ~~control of any property or records of the community currency~~
16 ~~exchange, and (d) reasonable expenses incurred by the Director~~
17 ~~as the result of business agreements or contractual~~
18 ~~arrangements necessary to insure that the services of the~~
19 ~~community currency exchanges are delivered to the community~~
20 ~~without interruption. Said business agreements or contractual~~
21 ~~arrangements may include, but are not limited to, agreements~~
22 ~~made by the Director, or by the Receiver with the approval of~~
23 ~~the Director, with banks, money order companies, bonding~~
24 ~~companies and other types of financial institutions; Second,~~
25 allowed claims by a purchaser of money orders issued on demand
26 of the community currency exchange being liquidated; Third,

1 allowed claims arising by virtue of and to the extent of the
2 amount a utility customer deposits with the community currency
3 exchange being liquidated which are not remitted to the utility
4 company; Fourth, allowed claims arising by virtue of and to the
5 extent of the amount paid by a purchaser of Illinois license
6 plates, vehicle stickers sold for State and municipal
7 governments in Illinois, and temporary Illinois registration
8 permits purchased at the currency exchange being liquidated;
9 Fifth, allowed unsecured claims for wages or salaries,
10 excluding vacation, severance and sick leave pay earned by
11 employee earned within 90 days prior to the appointment of a
12 Receiver; Sixth, secured claims; Seventh, allowed unsecured
13 claims of any tax, and interest and penalty on the tax; Eighth
14 ~~Seventh~~, allowed unsecured claims other than a kind specified
15 in paragraph one, two and three of this Section, filed with the
16 Secretary Director within the time the Secretary Director fixes
17 for filing claims; Ninth ~~Eighth~~, allowed unsecured claims,
18 other than a kind specified in paragraphs one, two and three of
19 this Section filed with the Secretary Director after the time
20 fixed for filing claims by the Secretary Director; Tenth ~~Ninth~~,
21 allowed creditor claims asserted by an owner, member, or
22 stockholder of the community currency exchange in liquidation;
23 Eleventh, (i) all expenses of any preliminary or other
24 examinations into the condition of the community currency
25 exchange or receivership, (ii) all expenses incurred by the
26 Secretary that are incident to possession and control of any

1 property or records of the community currency exchange, and
2 (iii) reasonable expenses incurred by the Secretary as the
3 result of business agreements or contractual arrangements
4 necessary to insure that the services of the community currency
5 exchanges are delivered to the community without interruption.
6 Said business agreements or contractual arrangements may
7 include, but are not limited to, agreements made by the
8 Secretary, or by the receiver with the approval of the
9 Secretary, with banks, money order companies, bonding
10 companies, and other types of financial institutions; Twelfth
11 ~~Tenth~~, after one year from the final dissolution of the
12 currency exchange, all assets not used to satisfy allowed
13 claims shall be distributed pro rata to the owner, owners,
14 members, or stockholders of the currency exchange.

15 The Secretary ~~Director~~ shall pay all claims of equal
16 priority according to the schedule set out above, and shall not
17 pay claims of lower priority until all higher priority claims
18 are satisfied. If insufficient assets are available to meet all
19 claims of equal priority, those assets shall be distributed pro
20 rata among those claims. All unclaimed assets of a currency
21 exchange shall be deposited with the Secretary ~~Director~~ to be
22 paid out by him or her when proper claims ~~therefor~~ are
23 presented to the Secretary ~~Director~~. If there are funds
24 remaining after the conclusion of a receivership of an
25 abandoned currency exchange, the remaining funds shall be
26 considered unclaimed property and remitted to the State

1 Treasurer under the Uniform Disposition of Unclaimed Property
2 Act.

3 (Source: P.A. 90-545, eff. 1-1-98.)

4 (205 ILCS 405/15.1d) (from Ch. 17, par. 4829)

5 Sec. 15.1d. At the close of a receivership, the receiver
6 shall turn over to the Secretary ~~Director~~ all books of account
7 and ledgers of such currency exchange for preservation. All
8 records of such receiverships heretofore and hereafter
9 received by the Secretary ~~Director~~ shall be held by him or her
10 for a period of 2 years after the close of the receivership and
11 at the termination of the 2 year period may then be destroyed.

12 All expenses of the receivership, including reasonable
13 receiver's and attorney's fees approved by the Secretary
14 ~~Director~~, and all expenses of any preliminary or other
15 examinations into the condition of the community currency
16 exchange or receivership, and all expenses incident to the
17 possession and control of any property or records of the
18 community currency exchange incurred by the Secretary ~~Director~~
19 shall be paid out of the assets of the community currency
20 exchange. The foregoing expenses shall be paid prior to and
21 ahead of all claims.

22 (Source: P.A. 83-345.)

23 (205 ILCS 405/15.2) (from Ch. 17, par. 4831)

24 Sec. 15.2. No community currency exchange shall determine

1 its affairs and close up its business unless it shall first
2 deposit with the Secretary ~~Director~~ an amount of money equal to
3 the whole of its debts, liabilities and lawful demands against
4 it including the costs and expenses of this proceeding, and
5 shall surrender to the Secretary ~~Director~~ its community
6 currency exchange license, and shall file with the Secretary
7 ~~Director~~ a statement of termination signed by the licensee of
8 such community currency exchange, containing a pronouncement
9 of intent to close up its business and liquidate its
10 liabilities, and also containing a sworn list itemizing in full
11 all such debts, liabilities and lawful demands against it.
12 Corporate licensees shall attach to, and make a part of such
13 statement of termination, a copy of a resolution providing for
14 the determination and closing up of the licensee's affairs,
15 certified by the secretary of such licensee and duly adopted at
16 a shareholders' meeting by the holders of at least two-thirds
17 of the outstanding shares entitled to vote at such meeting.
18 Upon the filing with the Secretary ~~Director~~ of a statement of
19 termination the Secretary ~~Director~~ shall cause notice thereof
20 to be published once each week for three consecutive weeks in a
21 public newspaper of general circulation published in the city
22 or village where such community currency exchange is located,
23 and if no newspaper shall be there published, then in a public
24 newspaper of general circulation nearest to said city or
25 village; and such publication shall give notice that the debts,
26 liabilities and lawful demands against such community currency

1 exchange will be redeemed by the Secretary ~~Director~~ on demand
2 in writing made by the owner thereof, at any time within three
3 years from the date of first publication. After the expiration
4 of such three year period, the Secretary ~~Director~~ shall return
5 to the person or persons designated in the statement of
6 termination to receive such repayment and in the proportion
7 therein specified, any balance of money then remaining in his
8 possession, if any there be, after first deducting therefrom
9 all unpaid costs and expenses incurred in connection with this
10 proceeding. The Secretary ~~Director~~ shall receive for his
11 services, exclusive of costs and expenses, two per cent of any
12 amount up to \$5,000.00, and one per cent of any amount in
13 excess of \$5,000.00, deposited with him hereunder by any one
14 community currency exchange. Nothing contained herein shall
15 affect or impair the liability of any bonding or insurance
16 company on any bond or insurance policy issued under this Act
17 relating to such community currency exchange.

18 (Source: Laws 1957, p. 320.)

19 (205 ILCS 405/16) (from Ch. 17, par. 4832)

20 Sec. 16. Annual report; investigation; costs.

21 (a) Each licensee shall annually, on or before the 1st day
22 of March, file a report with the Secretary ~~Director~~ for the
23 calendar year period from January 1st through December 31st,
24 ~~except that the report filed on or before March 15, 1990 shall~~
25 ~~cover the period from October 1, 1988 through December 31,~~

1 ~~1989, (which shall be used only for the official purposes of~~
2 ~~the Director)~~ giving such relevant information as the Secretary
3 ~~Director~~ may reasonably require concerning, and for the purpose
4 of examining, the business and operations during the preceding
5 fiscal year period of each licensed currency exchange conducted
6 by such licensee within the State. Such report shall be made
7 under oath and shall be in the form prescribed by the
8 Secretary. ~~The Secretary Director and the Director~~ may at any
9 time, and shall at least once in each year, investigate the
10 currency exchange business of any licensee and of every person,
11 partnership, association, limited liability company, and
12 corporation who or which shall be engaged in the business of
13 operating a currency exchange. For that purpose, the Secretary
14 ~~Director~~ shall have free access to the offices and places of
15 business and to such records of all such persons, firms,
16 partnerships, associations, limited liability companies and
17 members thereof, and corporations and to the officers and
18 directors thereof that shall relate to such currency exchange
19 business. The investigation may be conducted in conjunction
20 with representatives of other State agencies or agencies of
21 another state or of the United States as determined by the
22 Secretary ~~Director~~. The Secretary ~~Director~~ may at any time
23 inspect the locations served by an ambulatory currency
24 exchange, for the purpose of determining whether such currency
25 exchange is complying with the provisions of this Act at each
26 location served. The Secretary ~~Director~~ may require by subpoena

1 the attendance of and examine under oath all persons whose
2 testimony he may require relative to such business, and in such
3 cases the Secretary ~~Director~~, or any qualified representative
4 of the Secretary ~~Director~~ whom the Secretary ~~Director~~ may
5 designate, may administer oaths to all such persons called as
6 witnesses, and the Secretary ~~Director~~, or any such qualified
7 representative of the Secretary ~~Director~~, may conduct such
8 examinations, and there shall be paid to the Secretary ~~Director~~
9 for each such examination a fee of \$250 ~~\$225~~ for each day or
10 part thereof for each qualified representative designated and
11 required to conduct the examination; provided, however, that in
12 the case of an ambulatory currency exchange, such fee shall be
13 \$150 ~~\$75~~ for each day or part thereof ~~and shall not be~~
14 ~~increased by reason of the number of locations served by it.~~

15 (b) All information collected by the Department under an
16 examination or investigation of an ambulatory or community
17 currency exchange, including, but not limited to, information
18 collected to investigate any complaint against an ambulatory or
19 community currency exchange filed with the Department, shall be
20 maintained for the confidential use of the Department and shall
21 not be disclosed. The Department may not disclose such
22 information to anyone other than the licensee, law enforcement
23 officials, or other regulatory agencies that have an
24 appropriate regulatory interest as determined by the Secretary
25 or to a party presenting a lawful subpoena to the Department.
26 Information and documents disclosed to a federal, State,

1 county, or local law enforcement agency shall not be disclosed
2 by the agency for any purpose to any other agency or person. An
3 order issued by the Department against an ambulatory or
4 community currency exchange shall be a public record and any
5 documents produced in discovery, filed with the arbitrator, or
6 introduced at a hearing shall be a public record, except as
7 otherwise prohibited by law.

8 (Source: P.A. 92-398, eff. 1-1-02; 93-32, eff. 7-1-03.)

9 (205 ILCS 405/17) (from Ch. 17, par. 4833)

10 Sec. 17. ~~A.~~ (a) Every licensee shall keep and use in his or
11 her business such books, accounts and records as will enable
12 the Secretary ~~Director~~ to determine whether such licensee is
13 complying with the provisions of this Act and with the rules,
14 regulations and directions made by the Secretary ~~Director~~
15 hereunder.

16 (b) ~~B.~~ Each licensee shall record, electronically or
17 otherwise, or cause to be recorded the following information
18 with respect to each money order it sells or issues: (1) The
19 amount; (2) the month and year of sale or issuance; and (3) the
20 serial number.

21 Each licensee shall preserve the record required by this
22 subsection for at least 5 ~~17~~ years or until the money order to
23 which it pertains is returned to the licensee. Each money order
24 returned to the licensee shall be preserved for not less than 3
25 years from the month and year of sale or issuance by the

1 licensee. The licensee shall keep the record, or an authentic
2 ~~microfilm~~ copy thereof, required to be preserved by this
3 subsection within this State ~~state~~ at a place readily
4 accessible to the Secretary ~~Director~~ and his or her
5 representatives. If a licensee sells or transfers his or her
6 business at a location or an address, his or her obligations
7 under this paragraph devolve upon the successor licensee and
8 subsequent successor licensees, if any, at such location or
9 address. If a licensee ceases to do business in this state, he
10 or she shall deposit the records and money orders he or she is
11 required to preserve, with the Secretary ~~Director~~.

12 (Source: Laws 1963, p. 1634.)

13 (205 ILCS 405/19) (from Ch. 17, par. 4835)

14 Sec. 19. The Secretary ~~Director~~ may make and enforce such
15 reasonable rules, ~~relevant regulations~~, directions, orders,
16 decisions, and findings as the execution and enforcement of the
17 provisions of this Act require and as are not inconsistent
18 within this Act may be necessary for the execution and
19 enforcement of this Act and the purposes sought to be attained
20 herein. All such rules ~~regulations~~, directions, orders,
21 decisions and findings shall be filed and entered by the
22 Secretary ~~Director~~ in an indexed permanent book or record, or
23 electronic record, with the effective date thereof suitably
24 indicated, and such book or record shall be a public document.
25 All rules ~~regulations~~ and directions, which are of a general

1 character, shall be made available in electronic form to all
2 licensees within 10 days after filing and all licenses shall
3 receive by mail notice of any changes ~~printed and copies~~
4 ~~thereof mailed to all licensees within 10 days after filing as~~
5 ~~aforsaid~~. Copies of all findings, orders and decisions shall
6 be mailed to the parties affected thereby by United States mail
7 within 5 days of such filing.

8 (Source: Laws 1957, p. 320.)

9 (205 ILCS 405/19.3) (from Ch. 17, par. 4838)

10 Sec. 19.3. (A) The General Assembly hereby finds and
11 declares that ~~+~~ community currency exchanges and ambulatory
12 currency exchanges provide important and vital services to
13 Illinois citizens. In so doing, they transact extensive
14 business involving check cashing and the writing of money
15 orders in Illinois communities ~~in which banking services are~~
16 ~~generally unavailable. Customers of currency exchanges who~~
17 ~~receive these services must be protected from being charged~~
18 ~~unreasonable and unconscionable rates for cashing checks and~~
19 ~~purchasing money orders~~. The Illinois Department of Financial
20 and Professional Regulation ~~Institutions~~ has the
21 responsibility for regulating the operations of currency
22 exchanges and has the expertise to determine reasonable maximum
23 rates to be charged for check cashing and money order
24 purchases. Therefore, it is in the public interest,
25 convenience, welfare and good to have the Department establish

1 reasonable maximum rate schedules for check cashing and the
2 issuance of money orders and to require community and
3 ambulatory currency exchanges to prominently display to the
4 public the fees charged for all services. The Secretary
5 ~~Director~~ shall review, each year, the cost of operation of the
6 Currency Exchange Section ~~Division~~ and the revenue generated
7 from currency exchange examinations and report to the General
8 Assembly if the need exists for an increase in the fees
9 mandated by this Act to maintain the Currency Exchange Section
10 ~~Division~~ at a fiscally self-sufficient level. The Secretary
11 ~~Director~~ shall include in such report the total amount of funds
12 remitted to the State and delivered to the State Treasurer by
13 currency exchanges pursuant to the Uniform Disposition of
14 Unclaimed Property Act.

15 (B) The Secretary ~~Director~~ shall, by rules adopted in
16 accordance with the Illinois Administrative Procedure Act,
17 expeditiously formulate and issue schedules of reasonable
18 maximum rates which can be charged for check cashing and
19 writing of money orders by community currency exchanges and
20 ambulatory currency exchanges.

21 (1) In determining the maximum rate schedules for the
22 purposes of this Section the Secretary ~~Director~~ shall take
23 into account:

24 (a) Rates charged in the past for the cashing of
25 checks and the issuance of money orders by community
26 and ambulatory currency exchanges.

1 (b) Rates charged by banks or other business
2 entities for rendering the same or similar services and
3 the factors upon which those rates are based.

4 (c) The income, cost and expense of the operation
5 of currency exchanges.

6 (d) Rates charged by currency exchanges or other
7 similar entities located in other states for the same
8 or similar services and the factors upon which those
9 rates are based.

10 (e) Rates charged by the United States Postal
11 Service for the issuing of money orders and the factors
12 upon which those rates are based.

13 (f) A reasonable profit for a currency exchange
14 operation.

15 (2) (a) The schedule of reasonable maximum rates
16 established pursuant to this Section may be modified by the
17 Secretary ~~Director~~ from time to time pursuant to rules
18 adopted in accordance with the Illinois Administrative
19 Procedure Act.

20 (b) Upon the filing of a verified petition setting
21 forth allegations demonstrating reasonable cause to
22 believe that the schedule of maximum rates previously
23 issued and promulgated should be adjusted, the Secretary
24 ~~Director~~ shall expeditiously:

25 (i) reject the petition if it fails to demonstrate
26 reasonable cause to believe that an adjustment is

1 necessary; or

2 (ii) conduct such hearings, in accordance with
3 this Section, as may be necessary to determine whether
4 the petition should be granted in whole or in part.

5 (c) No petition may be filed pursuant to subparagraph
6 (a) of paragraph (2) of subsection (B) unless:

7 (i) at least nine months have expired since the
8 last promulgation of schedules of maximum rates; and

9 (ii) at least one-fourth of all community currency
10 exchange licensees join in a petition or, in the case
11 of ambulatory currency exchanges, a licensee or
12 licensees authorized to serve at least 100 locations
13 join in a petition.

14 (3) Any currency exchange may charge lower fees than those
15 of the applicable maximum fee schedule after filing with the
16 Secretary ~~Director~~ a schedule of fees it proposes to use.

17 (Source: P.A. 91-16, eff. 7-1-99.)

18 (205 ILCS 405/19.4) (from Ch. 17, par. 4839)

19 Sec. 19.4. The fees charged by community and ambulatory
20 currency exchanges for rendering any service authorized by this
21 Act shall be prominently displayed on the premises of the
22 community currency exchange or at the location served by the
23 ambulatory currency exchange in such fashion as shall be
24 required by the Secretary ~~Director~~.

25 (Source: P.A. 81-964.)

1 (205 ILCS 405/20) (from Ch. 17, par. 4840)

2 Sec. 20. Every person having taken an oath in any
3 proceeding or matter wherein an oath is required by this Act,
4 who shall swear willfully ~~wilfully~~, corruptly or falsely in a
5 matter material to the issue or point in question, or shall
6 suborn any other person to swear as aforesaid, shall be guilty
7 of perjury or subornation of perjury, as the case may be.

8 (Source: Laws 1943, vol. 1, p. 233.)

9 (205 ILCS 405/21) (from Ch. 17, par. 4841)

10 Sec. 21. Except as otherwise provided for in this Act,
11 whenever the Secretary ~~Director~~ is required to give notice to
12 any applicant or licensee, such requirement shall be complied
13 with if, within the time fixed herein, such notice shall be
14 sent via telefacsimile or enclosed in an envelope plainly
15 addressed to such applicant or licensee, as the case may be, at
16 the telephone number or address set forth in the application or
17 license or as otherwise designated by the licensee, as the case
18 may be, United States postage fully prepaid, and deposited,
19 registered, in the United States mail.

20 (Source: Laws 1957, p. 320.)

21 (205 ILCS 405/22.01) (from Ch. 17, par. 4843)

22 Sec. 22.01. All final administrative decisions of the
23 Secretary ~~Director~~ hereunder shall be subject to judicial

1 review pursuant to the provisions of the Administrative Review
2 Law, and all amendments and modifications thereof, and the
3 rules adopted pursuant thereto. The term "administrative
4 decision" is defined as in Section 3-101 of the Code of Civil
5 Procedure. The person seeking judicial review shall pay to the
6 Secretary ~~Director~~ the costs of preparing and certifying the
7 record of proceedings before the Secretary ~~Director~~.

8 (Source: P.A. 82-783.)

9 (205 ILCS 405/22.03) (from Ch. 17, par. 4845)

10 Sec. 22.03. There shall be a Board of Currency Exchange
11 Advisers composed of 7 members, no more than 4 of whom may be
12 members of the same political party, to be appointed by the
13 Governor as follows: 3 persons who are familiar with and
14 associated in the field of currency exchanges, 2 of whom shall
15 have been actively engaged in the management of currency
16 exchanges for at least 5 years prior to the date of
17 appointment; one person who is a public aid recipient at the
18 time of appointment; and 3 persons who shall represent the
19 public. In making the appointments of the members to represent
20 the public, the Governor shall consider the needs of those
21 people served by currency exchanges. A chairman of the Advisory
22 Board shall be chosen bi-annually from the membership of the
23 Advisory Board by a majority of the members of the Board at the
24 first meeting of the Board in each odd numbered year. Initial
25 members shall be appointed to the Board as follows:

1 The Governor shall appoint a public aid recipient to the
2 first vacancy among members representing the public that occurs
3 or exists after the effective date of this amendatory Act of
4 1991.

5 Two members to serve until the third Monday in January,
6 1959;

7 Three members to serve until the third Monday in January,
8 1961.

9 As soon as may be practicable after the effective date of
10 this amendatory Act of 1977, 2 persons shall be appointed as
11 members representing the public, one for a term expiring on the
12 third Monday in January, 1979 and one for a term expiring on
13 the third Monday in January, 1981. When the terms of the
14 members serving on the effective date of this amendatory Act
15 expire in 1979 and 1981, one of those appointed as a successor
16 member in each of those years shall be a member representing
17 the public.

18 As terms of members so appointed expire, their successors
19 shall be appointed for terms to expire the third Monday in
20 January 4 years thereafter. All members shall serve until their
21 respective successors are appointed and qualified.

22 Meetings of the Advisory Board created in this Act shall be
23 held on the call of the Chairman thereof or upon call signed by
24 any 5 members thereof, or upon call by the Secretary ~~Director~~.
25 A majority of the members of the Board shall constitute a
26 quorum.

1 Members of the Advisory Board shall receive no compensation
2 for their services, but shall be reimbursed for necessary
3 expenses.

4 In addition to the powers and duties created elsewhere in
5 this Act, the Advisory Board shall have the following powers
6 and duties:

7 (1) To obtain from the Secretary ~~Director~~ such reports
8 concerning the supervision and regulation of currency
9 exchanges as they consider desirable.

10 (2) To advise the Governor and the Secretary ~~Director~~
11 on problems concerning currency exchanges.

12 (3) To foster the interest and cooperation of currency
13 exchanges in improvement of their services to the people of
14 the State of Illinois.

15 (4) To advise the Governor and the Secretary ~~Director~~
16 upon appointments and employment of personnel in
17 connection with the supervision and regulation of currency
18 exchanges.

19 (Source: P.A. 87-258.)

20 (205 ILCS 405/25) (from Ch. 17, par. 4848)

21 Sec. 25. Any community currency exchange in existence upon
22 the date of the passage of this Act shall be approved by the
23 Secretary ~~Director~~ as to location, if all other requirements
24 set forth in this Act shall have been complied with.

25 (Source: Laws 1957, p. 320.)

1 (205 ILCS 405/29.5 new)

2 Sec. 29.5. Cease and desist against unlicensed activity.

3 The Secretary may issue a cease and desist order to any person
4 doing business without the required license when, in the
5 opinion of the Secretary, the person is violating or is about
6 to violate any provision of this Act or any rule or requirement
7 imposed in writing by the Department.

8 The cease and desist order permitted by this Section may be
9 prior to a hearing.

10 The Secretary shall serve notice of his or her action,
11 including, but not limited to, a statement of reasons for the
12 action, either personally or by certified mail, return receipt
13 requested. Service by certified mail shall be deemed completed
14 when notice is deposited in the U.S. mail.

15 Within 10 days after service of a cease and desist order
16 under this Section, the person may request, in writing, a
17 hearing under Section 10.1 of this Act. If it is determined
18 that the Secretary has the authority to issue the cease and
19 desist order under this Section, he or she may issue such
20 orders as reasonably necessary to correct, eliminate, or remedy
21 such conduct.

22 The powers vested in the Secretary by this Section are
23 additional to any and all other powers and remedies vested in
24 the Secretary by law, and nothing in this Section shall be
25 construed as requiring that the Secretary shall employ the

1 power conferred in this Section instead of or as a condition
2 precedent to the exercise of any other power or remedy vested
3 in the Secretary.

4 Any person doing business without the required license
5 shall pay the actual costs of the hearing.

6 (205 ILCS 405/9 rep.)

7 (205 ILCS 405/10 rep.)

8 (205 ILCS 405/18 rep.)

9 Section 10. The Currency Exchange Act is amended by
10 repealing Sections 9, 10, and 18.

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