



Sen. Don Harmon

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1 AMENDMENT TO SENATE BILL 627

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 627 by replacing  
3 everything after the enacting clause with the following:

4 "Section 5. The Currency Exchange Act is amended by  
5 changing Sections 3, 4, 4.1, 5, 9, 11, 13, 13.1, 15, and 15.1  
6 and by adding Sections 4.1b and 9.5 as follows:

7 (205 ILCS 405/3) (from Ch. 17, par. 4804)

8 Sec. 3. Powers of community currency exchanges. No  
9 community or ambulatory currency exchange shall be permitted to  
10 accept money or evidences of money as a deposit to be returned  
11 to the depositor or upon the depositor's order. No community or  
12 ambulatory currency exchange shall be permitted to act as  
13 bailee or agent for persons, firms, partnerships, limited  
14 liability companies, associations or corporations to hold  
15 money or evidences thereof or the proceeds therefrom for the  
16 use and benefit of the owners thereof, and deliver such money

1 or proceeds of evidence of money upon request and direction of  
2 such owner or owners. A community or ambulatory currency  
3 exchange is permitted to engage in, and charge a fee for, the  
4 following activities, either directly or as a third-party  
5 agent: (i) cashing of checks, drafts, money orders, or any  
6 other evidences of money acceptable to the currency exchange,  
7 (ii) selling or issuing money orders, (iii) obtaining reports,  
8 certificates, governmental permits, licenses, and vital  
9 statistics and the preparation of necessary applications to  
10 obtain the same, (iv) the sale and distribution of bond cards,  
11 (v) obtaining, distributing, providing, or selling: State  
12 vehicle registration renewals, title transfers and tax  
13 remittance forms, city vehicle licenses, and other  
14 governmental services, (vi) photocopying and sending and  
15 receiving facsimile transmissions, (vii) notary service either  
16 by the proprietor of the currency exchange or any currency  
17 exchange employee, authorized by the State to act as a notary  
18 public, (viii) issuance of travelers checks obtained by the  
19 currency exchange from a banking institution under a trust  
20 receipt, (ix) accepting for payment utility and other  
21 companies' bills, (x) issuance and acceptance of any  
22 third-party debit, credit, or stored value card and loading or  
23 unloading, (xi) on-premises automated cash dispensing  
24 machines, (xii) sale of rolled coin and paper money, (xiii)  
25 exchange of foreign currency through a third-party, (xiv) sale  
26 of cards, passes, or tokens for public transit, (xv) providing

1 mail box service, (xvi) preparation and transmittal of consumer  
2 requests and applications for and the sale of prepaid wireless  
3 phones, phone cards, and other pre-paid telecommunication  
4 services, (xvii) on-premises public telephone, (xviii) sale of  
5 U.S. postage, (xix) money transmission through a licensed  
6 third-party money transmitter, (xx) sale of candy, gum, other  
7 packaged foods, soft drinks, and other products and services by  
8 means of on-premises vending machines, ~~and~~ (xxi) preparation  
9 and transmittal of consumer requests and applications for the  
10 delivery, supply, or service of any utility product, service,  
11 or company lawfully offered in the State of Illinois, (xxii)  
12 advertising upon and about the premises and distribution to  
13 consumers of advertising and other materials or any legal  
14 product or service that is not misleading to the public, and  
15 (xxiii) any other products or ~~and~~ services that are consistent  
16 with the provisions of this Act, are within its meaning, are in  
17 the best interest of the public, and benefit the general  
18 welfare. For the purposes of this Section, an activity,  
19 product, or service is consistent with the provisions of this  
20 Act, within its meaning, in the best interest of the public,  
21 and benefits the general welfare if it is a lawful activity,  
22 product, or service, but not if it involves the sale or  
23 purchase of alcohol, firearms, lottery tickets, pornographic  
24 materials, medication, or tobacco or if it involves payday  
25 loans, consumer installment loans, car loans, or video gaming  
26 as provided in the Video Gaming Act. ~~as may be approved by the~~

1 ~~Secretary.~~ Any community or ambulatory currency exchange may  
2 enter into agreements with any utility and other companies to  
3 act as the companies' agent for the acceptance of payment of  
4 utility and other companies' bills without charge to the  
5 customer and, acting under such agreement, may receipt for  
6 payments in the names of the utility and other companies. Any  
7 community or ambulatory currency exchange may also receive  
8 payment of utility and other companies' bills for remittance to  
9 companies with which it has no such agency agreement and may  
10 charge a fee for such service but may not, in such cases, issue  
11 a receipt for such payment in the names of the utility and  
12 other companies. However, funds received by currency exchanges  
13 for remittance to utility and other companies with which the  
14 currency exchange has no agency agreement shall be forwarded to  
15 the appropriate utility and other companies by the currency  
16 exchange before the end of the next business day.

17 For the purpose of this Section, "utility and other  
18 companies" means any utility company and other company with  
19 which the currency exchange may or may not have a contractual  
20 agreement and for which the currency exchange accepts payments  
21 from consumers for remittance to the utility or other company  
22 for the payment of bills.

23 Nothing in this Section authorizes a licensee to engage in  
24 any activity regulated by any federal, State, or local  
25 governmental authority without first obtaining the necessary  
26 license or permit to engage in that activity.

1 (Source: P.A. 97-315, eff. 1-1-12.)

2 (205 ILCS 405/4) (from Ch. 17, par. 4808)

3 Sec. 4. License application; contents; fees. Application  
4 for such license shall be in writing under oath and in the form  
5 prescribed and furnished by the Secretary. Each application  
6 shall contain the following:

7 (a) The full name and address (both of residence and  
8 place of business) of the applicant, and if the applicant  
9 is a partnership, limited liability company, or  
10 association, of every member thereof, and the name and  
11 business address if the applicant is a corporation;

12 (b) The county and municipality, with street and  
13 number, if any, where the community currency exchange is to  
14 be conducted, if the application is for a community  
15 currency exchange license;

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

19 (d) The applicant's occupation or profession; a  
20 detailed statement of the applicant's business experience  
21 for the 10 years immediately preceding the application; a  
22 detailed statement of the applicant's finances; the  
23 applicant's present or previous connection with any other  
24 currency exchange; whether the applicant has ever been  
25 involved in any civil or criminal litigation, and the

1 material facts pertaining thereto; whether the applicant  
2 has ever been committed to any penal institution or  
3 admitted to an institution for the care and treatment of  
4 mentally ill persons; and the nature of applicant's  
5 occupancy of the premises to be licensed where the  
6 application is for a community currency exchange license.  
7 If the applicant is a partnership, the information  
8 specified herein shall be required of each partner. If the  
9 applicant is a corporation, the said information shall be  
10 required of each officer, director and stockholder thereof  
11 along with disclosure of their ownership interests. If the  
12 applicant is a limited liability company, the information  
13 required by this Section shall be provided with respect to  
14 each member and manager along with disclosure of their  
15 ownership interests.

16 A community currency exchange license application shall be  
17 accompanied by a fee of \$500, prior to January 1, 2012. After  
18 January 1, 2012 the fee shall be \$750. After January 1, 2014  
19 the fee shall be \$1,000 for the cost of investigating the  
20 applicant. If the ownership of a licensee changes, in whole or  
21 in part, a new application must be filed pursuant to this  
22 Section along with a \$500 fee if the licensee's ownership  
23 interests have been transferred or sold to a new person or  
24 entity or a fee of \$300 if the licensee's ownership interests  
25 have been transferred or sold to a current holder or holders of  
26 the licensee's ownership interests. When the application for a

1 community currency exchange license has been approved by the  
2 Secretary and the applicant so advised, an additional sum of  
3 \$400 as an annual license fee for a period terminating on the  
4 last day of the current calendar year shall be paid to the  
5 Secretary by the applicant; provided, that the license fee for  
6 an applicant applying for such a license after July 1st of any  
7 year shall be \$200 for the balance of such year. Upon receipt  
8 of a community currency exchange license application, the  
9 Secretary shall examine the application for completeness and  
10 notify the applicant in writing of any defect within 20 days  
11 after receipt. The applicant must remedy the defect within 10  
12 days after the mailing of the notification of the defect by the  
13 Secretary; provided, however, that in such case an applicant  
14 may request a reasonable extension of time that shall not be  
15 unreasonably denied. Failure to timely remedy the defect will  
16 void the application. Unless material to the investigation, no  
17 deficiency shall delay the investigation, and, in the event of  
18 a delay, the applicant shall be notified of the delay. Once the  
19 Secretary determines that the application is complete, the  
20 Secretary shall have 90 business days to approve or deny the  
21 application. If the application is denied, the Secretary shall  
22 send by United States mail notice of the denial to the  
23 applicant at the address set forth in the application. If an  
24 application is denied, the applicant may, within 10 days after  
25 the date of the notice of denial, make a written request to the  
26 Secretary for a hearing on the application. The hearing shall

1 be set for a date after the receipt by the Secretary of the  
2 request for a hearing, and written notice of the time and place  
3 of the hearing shall be mailed to the applicant no later than  
4 15 days before the date of the hearing. The hearing shall be  
5 scheduled for a date within 56 days after the date of the  
6 receipt of the request for a hearing. The applicant shall pay  
7 the actual cost of making the transcript of the hearing prior  
8 to the Secretary's issuing his or her decision. The Secretary's  
9 decision is subject to review as provided in Section 9.5 ~~22.01~~  
10 of this Act.

11 An application for an ambulatory currency exchange license  
12 shall be accompanied by a fee of \$100, which fee shall be for  
13 the cost of investigating the applicant. An approved applicant  
14 shall not be required to pay the initial investigation fee of  
15 \$100 more than once. When the application for an ambulatory  
16 currency exchange license has been approved by the Secretary,  
17 and such applicant so advised, such applicant shall pay an  
18 annual license fee of \$25 for each and every location to be  
19 served by such applicant; provided that such license fee for an  
20 approved applicant applying for such a license after July 1st  
21 of any year shall be \$12 for the balance of such year for each  
22 and every location to be served by such applicant. Such an  
23 approved applicant for an ambulatory currency exchange  
24 license, when applying for a license with respect to a  
25 particular location, shall file with the Secretary, at the time  
26 of filing an application, a letter of memorandum, which shall



1 be in writing and under oath, signed by the owner or authorized  
2 representative of the business whose employees are to be  
3 served; such letter or memorandum shall contain a statement  
4 that such service is desired, and that the person signing the  
5 same is authorized so to do. The Secretary shall thereupon  
6 verify the authenticity of the letter or memorandum and the  
7 authority of the person who executed it, to do so.

8 The Department shall have 45 business days to approve or  
9 deny a currency exchange licensee's request to purchase another  
10 currency exchange.

11 (Source: P.A. 97-315, eff. 1-1-12; 97-1111, eff. 8-27-12.)

12 (205 ILCS 405/4.1) (from Ch. 17, par. 4809)

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

14 (a) The General Assembly finds and declares that community  
15 currency exchanges provide important and vital services to  
16 Illinois citizens, that the number of community currency  
17 exchanges should be limited in accordance with the needs of the  
18 communities they are to serve, and that it is in the public  
19 interest to promote and foster the community currency exchange  
20 business and to insure the financial stability thereof.

21 (b) Upon receipt of an application for a license for a  
22 community currency exchange, the Secretary shall cause an  
23 investigation to determine:

24 (1) ~~of~~ the need of the community for the establishment  
25 of a community currency exchange at the location specified

1 in the application; and

2 (2) the effect that granting the license will have on  
3 the financial stability of other community currency  
4 exchanges that may be serving the community in which the  
5 business of the applicant is proposed to be conducted.

6 (c) "Community", as used in this Act, means a locality  
7 where there may or can be available to the people thereof the  
8 services of a community currency exchange reasonably  
9 accessible to them.

10 (d) If the issuance of a license to engage in the community  
11 currency exchange business at the location specified will not  
12 promote the needs and the convenience and advantage of the  
13 community in which the business of the applicant is proposed to  
14 be conducted, then the application shall be denied.

15 For the purposes of this subsection (d), a community  
16 currency exchange business will promote the needs and the  
17 convenience and advantage of the community if it will provide a  
18 benefit to that community.

19 (e) As a part of the investigation, the Secretary shall,  
20 within 10 business days after receipt of an application, notify  
21 in writing all currency exchanges described in paragraph (2) of  
22 subsection (b) of this Section of the application and the  
23 proposed location. Within 10 business days after the notice,  
24 any currency exchange as described in paragraph (2) of  
25 subsection (b) of this Section may notify the Secretary that it  
26 intends to protest the application. If the currency exchange

1 intends to protest the application, then the currency exchange  
2 shall, within 30 days after notifying the Secretary, provide  
3 the Secretary with any information requested to substantiate  
4 that granting the license would have a material and negative  
5 effect upon the financial stability of the existing currency  
6 exchange. Once the investigation is completed, the Secretary  
7 shall, within 10 business days thereafter, notify any currency  
8 exchange as described in paragraph (2) of subsection (b) of  
9 this Section of the determination to approve or deny the  
10 application. The determination shall sufficiently detail the  
11 facts that led to the determination. Any currency exchange  
12 described in paragraph (2) of subsection (b) of this Section  
13 that has protested an application that the Secretary  
14 subsequently approves shall have standing to bring this matter  
15 to hearing under Section 10 of this Act. For the duration of  
16 the license contest, the granting and issuance of the license  
17 shall be stayed.

18 (Source: P.A. 97-315, eff. 1-1-12.)

19 (205 ILCS 405/4.1b new)

20 Sec. 4.1b. Proof of address. The applicant for a community  
21 currency exchange license shall have a permanent address as  
22 evidenced by a lease of at least 6 months duration or other  
23 suitable evidence of permanency, and the license issued  
24 pursuant to the application shall be valid only at that address  
25 in the application or any new address approved by the

1 Secretary. A letter of intent for a lease shall suffice for  
2 inclusion with the application and evidence of an executed  
3 lease shall be considered ministerial in nature to be furnished  
4 once the investigation is completed, the approval final, and  
5 prior to the issuance of the license.

6 (205 ILCS 405/5) (from Ch. 17, par. 4812)

7 Sec. 5. Bond; condition; amount.

8 (a) Before any license shall be issued to a community  
9 currency exchange the applicant shall file annually with and  
10 have approved by the Secretary a surety bond, issued by a  
11 bonding company authorized to do business in this State in the  
12 principal sum of \$25,000. Such bond shall run to the Secretary  
13 and shall be for the benefit of any creditors of such currency  
14 exchange for any liability incurred by the currency exchange on  
15 any money orders, including any fees and penalties incurred by  
16 the remitter should the money order be returned unpaid, issued  
17 or sold by the currency exchange in the ordinary course of its  
18 business and for any liability incurred by the currency  
19 exchange for any sum or sums due to any payee or endorsee of  
20 any check, draft or money order left with the currency exchange  
21 in the ordinary course of its business for collection, and for  
22 any liability to the public incurred by the currency exchange  
23 in the ordinary course of its business in connection with the  
24 rendering of any of the services referred to in Section 3 of  
25 this Act.

1       To protect the public and allow for the effective  
2 underwriting of bonds, the surety bond shall not cover money  
3 orders issued and other liabilities incurred by a currency  
4 exchange for its own account or that of its controlling  
5 persons, including money orders issued or liabilities incurred  
6 by the currency exchange to obtain cash for its own operations,  
7 to pay for the currency exchange's own bills or liabilities or  
8 that of its controlling persons, or to obtain things of value  
9 for the currency exchange or its controlling persons,  
10 regardless of whether such things of value are used in the  
11 currency exchange's operations or sold by the currency  
12 exchange.

13       From time to time the Secretary may determine the amount of  
14 liabilities as described herein and shall require the licensee  
15 to file a bond in an additional sum if the same is determined  
16 to be necessary in accordance with the requirements of this  
17 Section. In no case shall the bond be less than the initial  
18 \$25,000, nor more than the outstanding liabilities.

19       (b) In lieu of the surety bond requirements of subsection  
20 (a), a community currency exchange licensee may submit evidence  
21 satisfactory to the Secretary that the community currency  
22 exchange licensee is covered by a blanket bond that covers  
23 multiple licensees who are members of a statewide association  
24 of community currency exchanges. Such a blanket bond must be  
25 issued by a bonding company authorized to do business in this  
26 State and in a principal aggregate sum of not less than

1 \$3,000,000 as of May 1, 2012, and not less than \$4,000,000 as  
2 of May 1, 2014.

3 (c) An ambulatory currency exchange may sell or issue money  
4 orders at any location with regard to which it is issued a  
5 license pursuant to this Act, including existing licensed  
6 locations, without the necessity of a further application or  
7 hearing and without regard to any exceptions contained in  
8 existing licenses, upon the filing with the Secretary of a  
9 surety bond approved by the Secretary and issued by a bonding  
10 company or insurance company authorized to do business in  
11 Illinois, in the principal sum of \$100,000. Such bond may be a  
12 blanket bond covering all locations at which the ambulatory  
13 currency exchange may sell or issue money orders, and shall run  
14 to the Secretary for the use and benefit of any creditors of  
15 such ambulatory currency exchange for any liability incurred by  
16 the ambulatory currency exchange on any money orders issued or  
17 sold by it to the public in the ordinary course of its  
18 business. Such bond shall be renewed annually. If after the  
19 expiration of one year from the date of approval of such bond  
20 by the Secretary, it shall appear that the average amount of  
21 such liability during the year has exceeded \$100,000, the  
22 Secretary shall require the licensee to furnish a bond for the  
23 ensuing year, to be approved by the Secretary, for an  
24 additional principal sum of \$1,000 for each \$1,000 of such  
25 liability or fraction thereof in excess of the original  
26 \$100,000, except that the maximum amount of such bond shall not

1 be required to exceed \$250,000.

2 (Source: P.A. 97-315, eff. 1-1-12.)

3 (205 ILCS 405/9) (from Ch. 17, par. 4816)

4 Sec. 9. No community or ambulatory currency exchange shall  
5 issue tokens to be used in lieu of money for the purchase of  
6 goods or services from any enterprise, ~~except that currency~~  
7 ~~exchanges may engage in the distribution of food stamps as~~  
8 ~~authorized by Section 3.2.~~

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

10 (205 ILCS 405/9.5 new)

11 Sec. 9.5. Hearings; subpoena power. For the purposes of  
12 this Act, the Secretary, the arbitrator, or any administrative  
13 law judge shall have the power to require by subpoena the  
14 attendance and testimony of witnesses and the production of all  
15 documentary evidence relating to any matter under hearing under  
16 this Act and shall issue the subpoenas at the request of any  
17 interested party. The arbitrator or administrative law judge  
18 may sign subpoenas in the name of the Secretary.

19 As decided by the licensee, any hearing pursuant to this  
20 Act shall either be (1) administered through binding  
21 arbitration by an arbitrator mutually agreed to by the parties  
22 or, failing agreement within 30 days, by an arbitrator chosen  
23 in accordance with the rules of the American Arbitration  
24 Association, or (2) brought before an administrative law judge,

1 and all final administrative decisions shall be subject to  
2 judicial review pursuant to the provisions of the  
3 Administrative Review Law. The cost of the hearing shall be  
4 paid by the applicant, licensee, or party other than the  
5 Secretary. The Secretary, arbitrator, or administrative law  
6 judge shall administer oaths and affirmations to all witnesses  
7 appearing before them. The arbitrator or administrative law  
8 judge, upon the conclusion of the hearing, shall certify the  
9 evidence to the Secretary. The decision by the arbitrator shall  
10 be binding upon the parties.

11 All hearings shall be scheduled within 30 days after the  
12 request for a hearing, unless otherwise stated in this Act or  
13 agreed to by the parties. The hearing shall be held at the time  
14 and place designated by the Secretary.

15 Any circuit court of this State within the jurisdiction  
16 where the hearing is conducted may, in the case of an  
17 individual's refusal to appear or refusal of a witness to obey  
18 a subpoena, issue an order requiring the witness to appear  
19 before the Director or the hearing officer or to produce  
20 documentary evidence or to give relevant testimony. Any failure  
21 to obey an order of the court may be punished as contempt of  
22 court.

23 (205 ILCS 405/11) (from Ch. 17, par. 4819)

24 Sec. 11. Such license, if issued for a community currency  
25 exchange, shall state the name of the licensee and the address



1 at which the business is to be conducted. Such license, or ~~and~~  
2 its annual renewal, shall be kept conspicuously posted in the  
3 place of business of the licensee and shall not be transferable  
4 or assignable. If issued for an ambulatory currency exchange,  
5 it shall so state, and shall state the name and office address  
6 of the licensee, and the name and address of the location or  
7 locations to be served by the licensee, and shall not be  
8 transferable and assignable.

9 (Source: P.A. 97-315, eff. 1-1-12.)

10 (205 ILCS 405/13) (from Ch. 17, par. 4821)

11 Sec. 13. No more than one place of business shall be  
12 maintained under the same community currency exchange license,  
13 but the Secretary may issue more than one license to the same  
14 licensee upon compliance with the provisions of this Act  
15 governing an original issuance of a license, for each new  
16 license.

17 Whenever a community currency exchange or an ambulatory  
18 currency exchange shall wish to change its name in its license,  
19 it shall file an application for approval thereof with the  
20 Secretary, and if the change is approved by the Secretary he  
21 shall attach to the license, in writing, a rider stating the  
22 licensee's new name.

23 If an ambulatory currency exchange has serviced a licensed  
24 location for 2 years or longer and the employer whose employees  
25 are served at that location has moved his place of business,

1 the currency exchange may continue its service to the employees  
2 of that employer at the new address of that employer's place of  
3 business by filing a notice of the change of address with the  
4 Secretary and by relinquishing its license to conduct its  
5 business at the employer's old address upon receipt of a  
6 license to conduct its business at the employer's new address.  
7 Nothing in this Act shall preclude or prevent an ambulatory  
8 currency exchange from filing an application to conduct its  
9 business at the old address of an employer who moved his place  
10 of business after the ambulatory currency exchange receives a  
11 license to conduct its business at the employer's new address  
12 through the filing of a notice of its change of address with  
13 the Secretary and the relinquishing of its license to conduct  
14 its business at the employer's old address.

15 Whenever a currency exchange wishes to make any other  
16 change in the address set forth in any of its licenses, it  
17 shall apply to the Secretary for approval of such change of  
18 address. Every application for approval of a change of address  
19 shall be treated by the Secretary in the same manner as is  
20 otherwise provided in this Act for the treatment of proposed  
21 places of business or locations as contained in new  
22 applications for licenses; and if any fact or condition then  
23 exists with respect to the application for change of address,  
24 which fact or condition would otherwise authorize denial of a  
25 new application for a license because of the address of the  
26 proposed location or place of business, then such application

1 for change of address shall not be approved. Whenever a  
2 community currency exchange wishes to sell its physical assets,  
3 it may do so, however, if the assets are sold with the  
4 intention of continuing the operation of a community currency  
5 exchange, the purchaser or purchasers must first make  
6 application to the Secretary for licensure in accordance with  
7 Sections 4 and 10 of this Act. If the Secretary shall not so  
8 approve, he shall not issue such license and shall notify the  
9 applicant or applicants of such denial. The investigation fee  
10 for a change of location is \$500.

11 The provisions of Sections 4.1a and ~~Section~~ 10 with  
12 reference to notice, hearing and review apply to applications  
13 filed pursuant to this Section.

14 (Source: P.A. 97-315, eff. 1-1-12.)

15 (205 ILCS 405/13.1) (from Ch. 17, par. 4822)

16 Sec. 13.1. Consolidation of business locations. Whenever 2  
17 or more licensees desire to consolidate their places of  
18 business, they shall make application for such consolidation to  
19 the Secretary upon a form provided by him or her. This  
20 application shall state: (a) the name to be adopted and the  
21 location at which the business is to be located, which name and  
22 location shall be the same as one of the consolidating  
23 licensees; (b) that the owners or all partners or all  
24 stockholders or all members, as the case may be, of the  
25 licensees involved in the contemplated consolidation, have

1 approved the application; (c) a certification by the secretary,  
2 if any of the licensees be corporations, that the contemplated  
3 consolidation has been approved by all of the stockholders at a  
4 properly convened stockholders meeting; (d) other relevant  
5 information the Secretary may require. Simultaneously with the  
6 approval of the application by the Secretary, the licensee or  
7 licensees who will cease doing business shall: (a) surrender  
8 their license or licenses to the Secretary; (b) transfer all of  
9 their assets and liabilities to the licensee continuing to  
10 operate by virtue of the application; (c) apply to the  
11 Secretary of State, if they be corporations, for surrender of  
12 their corporate charter in accordance with the provisions of  
13 the Business Corporation Act of 1983.

14 An application for consolidation shall be approved ~~or~~  
15 ~~rejected~~ by the Secretary within 30 days after receipt by him  
16 of such application and supporting documents required  
17 thereunder. The Secretary shall impose a consolidation fee of  
18 \$100 per application.

19 Such consolidation shall not affect suits pending in which  
20 the surrendering licensees are parties; nor shall such  
21 consolidation affect causes of action nor the rights of persons  
22 in particular; nor shall suits brought against such licensees  
23 in their former names be abated for that cause.

24 Nothing contained herein shall limit or prohibit any action  
25 or remedy available to a licensee or to the Secretary under  
26 Sections 15, 15.1 to 15.1e or 15.2 of this Act.

1 (Source: P.A. 97-315, eff. 1-1-12.)

2 (205 ILCS 405/15) (from Ch. 17, par. 4824)

3 Sec. 15. Fines; suspension; revocation. The Secretary may  
4 fine, suspend, or revoke any license issued under this Act if  
5 he or she finds that: ~~The Secretary may, after 15 days notice~~  
6 ~~by registered or certified mail to the licensee at the address~~  
7 ~~set forth in the license stating the contemplated action and in~~  
8 ~~general the grounds therefore, fine the licensee an amount not~~  
9 ~~exceeding \$1,000 per violation or revoke or suspend any license~~  
10 ~~issued if he or she finds that:~~

11 (a) the licensee has failed to pay the annual license  
12 fee or to maintain in effect the required bond or bonds or  
13 insurance policy or policies; or

14 (b) the licensee has failed to comply with any  
15 provision of this Act or any order, decision, finding,  
16 rule, regulation, or direction of the Secretary lawfully  
17 made under the authority of this Act; or

18 (c) the licensee has violated any provision of this Act  
19 or any regulation or direction made by the Secretary under  
20 this Act; or

21 (d) any fact or condition exists which, if it had  
22 existed at the time of the original application for such  
23 license, would have warranted the Secretary in refusing the  
24 issuance of the license; or

25 (e) the licensee has not operated the currency exchange

1 or at the location licensed, for a period of 60 consecutive  
2 days, unless the licensee was prevented from operating  
3 during such period by reason of events or acts beyond the  
4 licensee's control.

5 The Secretary's authority to fine a licensee or suspend or  
6 revoke licenses under this Section is subject to the following:

7 (1) No less than 15 business days before issuing any  
8 fine, suspension, or revocation, the Secretary shall send  
9 to the licensee a notice of contemplated action in writing  
10 by registered mail at the address set forth in the license  
11 or to such other address or by method as previously  
12 designated by the licensee.

13 (2) The notice shall state (i) the specific nature and  
14 a clear and concise description of the violation, (ii) the  
15 Sections or rules that have been violated, (iii) the  
16 contemplated fine or action, (iv) that the licensee may,  
17 within 15 business days from the date of the notice,  
18 request a hearing under Section 9.5 of this Act, (v) that  
19 the licensee may, within 15 business days after the notice,  
20 take corrective action to mitigate any fine or contemplated  
21 action, and (vi) the specific corrective action to be  
22 taken.

23 (3) In the event the licensee requests, in writing to  
24 the Secretary and within 15 business days after the notice,  
25 a hearing on the fine or contemplated action, the matter  
26 shall be heard pursuant to Section 9.5 of this Act, any

1 finest or contemplated action shall be stayed and no fines  
2 shall accrue during the pendency of the hearing.

3 (4) In the event the licensee takes the corrective  
4 action set forth in the notice within the time specified,  
5 the licensee shall certify the corrective action in writing  
6 to the Secretary, who may then confirm the corrective  
7 action by conducting a follow-up investigation within 30  
8 days of the date of the certification and if the Secretary  
9 confirms the corrective action is complete, he or she may  
10 assess an examination charge not to exceed \$100, provided,  
11 however that corrective action taken by a licensee shall  
12 not serve to mitigate any contemplated fine or action if  
13 the violation is an impairment or is substantially similar  
14 to a violation committed by the licensee and at the  
15 specific location within the previous 36 months.

16 Consistent with the provisions of this Act, the Secretary  
17 may, after weighing any harm to the public, the seriousness of  
18 the offense, and the history of the licensee, fine a licensee  
19 up to a maximum of \$1,000 per violation. "Violation" means the  
20 offending act taken as a whole. Each day, incident, or  
21 occurrence the offending act occurred shall not be construed as  
22 a separate violation.

23 No license shall be revoked until the licensee has had  
24 notice of a hearing on the proposed revocation and an  
25 opportunity to be heard. When any license is revoked in this  
26 manner, the Secretary shall, within 20 days, prepare and keep

1 on file in his or her office, a written order or decision of  
2 revocation that shall contain his or her findings and the  
3 reasons supporting the revocation. The Secretary shall send a  
4 copy of the order, finding, or decision of revocation by United  
5 States mail to the licensee at the address set forth in the  
6 license within 5 days after the filing in his or her office of  
7 the order, finding, or decision. A review of any such order,  
8 finding, or decision is available under Section 9.5 of this  
9 Act.

10 ~~The Secretary may fine, suspend or revoke only the~~  
11 ~~particular license or licenses for particular places of~~  
12 ~~business or locations with respect to which grounds for~~  
13 ~~revocation may occur or exist; except that if he shall find~~  
14 ~~that such grounds for revocation are of general application to~~  
15 ~~all places of business or locations, or that such grounds for~~  
16 ~~finer, suspension or revocation have occurred or exist with~~  
17 ~~respect to a substantial number of places of business or~~  
18 ~~locations, he may fine, suspend or revoke all of the licenses~~  
19 ~~issued to such licensee.~~

20 ~~An order assessing a fine, an order revoking or~~  
21 ~~suspending a license, or an order denying renewal of a~~  
22 ~~license shall take effect on service of the order unless~~  
23 ~~the licensee requests a hearing, in writing, within 15 days~~  
24 ~~after the date of service. In the event a hearing is~~  
25 ~~requested, the order shall be stayed until a final~~  
26 ~~administrative order is entered. If the licensee requests a~~



1 ~~hearing, the Secretary shall schedule a hearing within 30~~  
2 ~~days after the request for a hearing unless otherwise~~  
3 ~~agreed to by the parties. The hearing shall be held at the~~  
4 ~~time and place designated by the Secretary.~~

5 ~~The Secretary and any administrative law judge~~  
6 ~~designated by him or her shall have the power to administer~~  
7 ~~oaths and affirmations, subpoena witnesses and compel~~  
8 ~~their attendance, take evidence, and require the~~  
9 ~~production of books, papers, correspondence, and other~~  
10 ~~records or information that he or she considers relevant or~~  
11 ~~material to the inquiry.~~

12 ~~In case of contumacy or refusal of a witness to obey a~~  
13 ~~subpoena, any circuit court of this State whose~~  
14 ~~jurisdiction encompasses where the hearing is located may~~  
15 ~~issue an order requiring such witness to appear before the~~  
16 ~~Secretary or the hearing officer, to produce documentary~~  
17 ~~evidence, or to give testimony touching the matter in~~  
18 ~~question; and the court may punish any failures to obey~~  
19 ~~such orders of the court as contempt.~~

20 ~~A licensee may surrender any license by delivering to~~  
21 ~~the Secretary written notice that he, they or it thereby~~  
22 ~~surrenders such license, but such surrender shall not~~  
23 ~~affect such licensee's civil or criminal liability for acts~~  
24 ~~committed prior to such surrender, or affect the liability~~  
25 ~~on his, their or its bond or bonds, or his, their or its~~  
26 ~~policy or policies of insurance, required by this Act, or~~

1 ~~entitle such licensee to a return of any part of the annual~~  
2 ~~license fee or fees.~~

3 ~~Every license issued hereunder shall remain in force until~~  
4 ~~the same shall expire, or shall have been surrendered,~~  
5 ~~suspended or revoked in accordance with this Act, but the~~  
6 ~~Secretary may on his own motion, issue new licenses to a~~  
7 ~~licensee whose license or licenses shall have been revoked if~~  
8 ~~no fact or condition then exists which clearly would have~~  
9 ~~warranted the Secretary in refusing originally the issuance of~~  
10 ~~such license under this Act.~~

11 (Source: P.A. 97-315, eff. 1-1-12.)

12 (205 ILCS 405/15.1) (from Ch. 17, par. 4825)

13 Sec. 15.1. If the Secretary determines that any licensee is  
14 insolvent or is violating this Act, or if the owner, executor,  
15 or successor in interest of a currency exchange abandons the  
16 currency exchange, he or she shall, within 5 business days,  
17 appoint a receiver, who shall, under his or her direction, for  
18 the purpose of receivership, take possession of and title to  
19 the books, records, and assets of every description of the  
20 community currency exchange. The Secretary may require of the  
21 receiver such security as he or she deems proper and, upon  
22 appointment of the receiver, shall have published, once each  
23 week for 4 consecutive weeks in a newspaper having a general  
24 circulation in the community, a notice calling on all persons  
25 who have claims against the community currency exchange, to

1 present them to the receiver.

2 Within 10 days after the receiver takes possession of the  
3 property, the licensee may apply to the Circuit Court of the  
4 county where the community currency exchange is located to  
5 enjoin further proceedings in the premises.

6 The receiver may operate the community currency exchange  
7 until the Secretary determines that possession should be  
8 restored to the licensee or that the business should be  
9 liquidated.

10 (Source: P.A. 97-315, eff. 1-1-12.)

11 (205 ILCS 405/3.1 rep.)

12 (205 ILCS 405/3.2 rep.)

13 (205 ILCS 405/3.3 rep.)

14 (205 ILCS 405/22.01 rep.)

15 Section 10. The Currency Exchange Act is amended by  
16 repealing Sections 3.1, 3.2, 3.3, and 22.01."