

House Bill 680 (AM)

By: Representatives Epps of the 90th, Graves of the 106th, Floyd of the 132nd, Greene of the 134th, Crawford of the 91st, and others

A BILL TO BE ENTITLED
AN ACT

To amend Article 4A of Chapter 1 of Title 7 of the Official Code of Georgia Annotated, relating to cashing checks, drafts, or money orders for consideration, so as to change the exemption requirement for licensure for certain businesses that are engaged in check cashing; to provide for related matters; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Article 4A of Chapter 1 of Title 7 of the Official Code of Georgia Annotated, relating to cashing checks, drafts, or money orders for consideration, is amended by striking paragraph (1) of subsection (b) of Code Section 7-1-709, relating to applicability of the article, and inserting in its place the following:

“(1) Incidental to the retail sale of goods or services for a consideration of not more than ± 2 percent of the face amount of the check, draft, or money order or ~~\$1.00~~ \$2.00 per check, draft, or money order, whichever is greater, and where the aggregate gross income received by such person, partnership, association, or corporation as consideration for the cashing of checks does not exceed \$25,000.00 per annum for each business location; or”

SECTION 2.

All laws and parts of laws in conflict with this Act are repealed.