WEST VIRGINIA LEGISLATURE
SECOND REGULAR SESSION, 2006

ENROLLED

COMMITTEE SUBSTITUTE
FOR
House Bill No. 4498

(By Delegates Ron Thompson, Beach, Houston, Iaquinta, H. White, Marshall and Kominar)

Passed March 11, 2006

In Effect Ninety Days from Passage
AN ACT to amend and reenact §32A-2-5 of the Code of West Virginia, 1931, as amended, relating to fees for licensing of money service businesses.

Be it enacted by the Legislature of West Virginia:

That §32A-2-5 of the Code of West Virginia, 1931, as amended, be amended and reenacted to read as follows:

ARTICLE 2. CHECKS AND MONEY ORDER SALES, MONEY TRANSMISSION SERVICES, TRANSPORTATION AND CURRENCY EXCHANGE.

32A-2-5. Fees.

(a) The commissioner shall charge and collect the license application fees, license fees, license renewal fees, and examination fees in amounts reasonable and necessary to defray the cost of administering this article as follows:
(1) For applying for a license, an application and licensing fee of one thousand dollars, plus twenty dollars for each location within the state at which the applicant and its authorized delegates are conducting business or propose to conduct business excepting the applicant’s principal place of business.

(2) For renewal of a license, a fee of two hundred fifty dollars plus twenty dollars for each location within the state at which the licensee and its authorized delegates are conducting business or propose to conduct business excepting the applicant’s principal place of business.

(3) The total of fees required by subdivisions (1) or (2) of this subsection may not exceed ten thousand dollars for any one application.

(4) For a change in address by the licensee of its principal place of business, a fee of one hundred dollars.

(5) For failure to timely submit an application of renewal or file audited financial statements required for renewal as set forth in this article, a penalty fee of ten dollars per day for each day late, unless an extension of time has been granted or the fee waived by the commissioner.

(b) Beginning one year after the effective date of this article, the commissioner may, by rules proposed for legislative approval in accordance with the provisions of article three, chapter twenty-nine-a of this code, amend the fees set forth in this section and in subsection (b), section eleven of this article.

(c) Fees and moneys received and collected under this article shall be paid into the special revenue account in the State Treasury for the Division of Banking established in section eight, article two, chapter thirty-one-a of this code.
That Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originating in the House.

In effect ninety days from passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker of the House of Delegates

The within is approved this the 3rd day of April, 2006.

Governor