



General Assembly

January Session, 2007

Proposed Bill No. 753

LCO No. 2923

Referred to Committee on Banks

Introduced by:
SEN. LEBEAU, 3rd Dist.

AN ACT INCREASING CERTAIN MAXIMUM FEES FOR CHECK CASHING LICENSEES.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That section 36a-585 of the general statutes be amended to allow a
- 2 check cashing licensee to charge a sum not to exceed three per cent of
- 3 the check for cashing a check drawn on a depository institution.

Statement of Purpose:

To allow check cashing establishments to keep pace with the increased costs of operating a business and to continue to provide check cashing services. Such establishments are currently allowed to charge two per cent for cashing checks drawn on a depository institution.