

Amendment No. 1

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u>      </u>	(Y/N)
ADOPTED AS AMENDED	<u>      </u>	(Y/N)
ADOPTED W/O OBJECTION	<u>      </u>	(Y/N)
FAILED TO ADOPT	<u>      </u>	(Y/N)
WITHDRAWN	<u>      </u>	(Y/N)
OTHER	<u>      </u>	

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1 Committee/Subcommittee hearing bill: Government Operations  
 2 Appropriations Subcommittee

3 Representative Cummings offered the following:

4  
 5 **Amendment (with title amendment)**

6 Remove everything after the enacting clause and insert:

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 8 Section 1. Section 560.310, Florida Statutes, is amended  
 9 to read:

10 560.310 Records of check cashers and foreign currency  
 11 exchangers.—

12 (1) A licensee engaged in check cashing must maintain for  
 13 the period specified in s. 560.1105 a copy of each payment  
 14 instrument cashed.

15 (2) If the payment instrument exceeds \$1,000, the  
 16 following additional information must be maintained or  
 17 submitted:

18 (a) Customer files, as prescribed by rule, on all  
 19 customers who cash corporate payment instruments that exceed  
 20 \$1,000.

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21 (b) A copy of the personal identification that bears a  
22 photograph of the customer used as identification and presented  
23 by the customer. Acceptable personal identification is limited  
24 to a valid driver license; a state identification card issued by  
25 any state of the United States or its territories or the  
26 District of Columbia, and showing a photograph and signature; a  
27 United States Government Resident Alien Identification Card; a  
28 passport; or a United States Military identification card.

29 (c) A thumbprint of the customer taken by the licensee  
30 when the payment instrument is presented for negotiation or  
31 payment.

32 (d) The office shall, at a minimum, require licensees to  
33 submit the following information to the check cashing database  
34 or electronic log, before entering into each check cashing  
35 transaction for each A payment instrument being cashed, in such  
36 format as required log that must be maintained electronically as  
37 prescribed by rule:-

38 1. Transaction date.

39 2. Payor name as displayed on the payment instrument.

40 3. Payee name as displayed on the payment instrument.

41 4. Conductor name, if different from the payee name.

42 5. Amount of the payment instrument.

43 6. Amount of currency provided.

44 7. Type of payment instrument, which may include personal,  
45 payroll, government, corporate, third-party, or another type of  
46 instrument.

47 8. Amount of the fee charged for cashing of the payment  
48 instrument.

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49 9. Branch or location where the payment instrument was  
50 accepted.

51 10. The type of identification and identification number  
52 presented by the payee or conductor.

53 11. Payee's workers' compensation insurance policy number  
54 or exemption certificate number, if the payee is a business.

55 12. Such additional information as required by rule.

56  
57 For purposes of this subsection ~~paragraph~~, multiple payment  
58 instruments accepted from any one person on any given day which  
59 total \$1,000 or more must be aggregated and reported in the  
60 check cashing database or on the log.

61 (3) A licensee under this part may engage the services of  
62 a third party that is not a depository institution for the  
63 maintenance and storage of records required by this section if  
64 all the requirements of this section are met.

65 (4) The office shall issue a competitive solicitation as  
66 provided in s. 287.057 for a statewide, real time, on-line check  
67 cashing database to combat fraudulent check cashing activity.  
68 After completing the competitive solicitation process, but prior  
69 to executing a contract, the office may request funds in the  
70 Fiscal Year 2014-2015 Legislative Budget Request and submit any  
71 necessary draft conforming legislation, if needed to implement  
72 this act.

73 (5) The office shall ensure that the check cashing  
74 database:

75 (a) Provides an interface with the Secretary of State's  
76 database for purposes of verifying corporate registration and

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77 articles of incorporation pursuant to this section.

78 (b) Provides an interface with the Department of Financial  
79 Services' database for purposes of determining proof of coverage  
80 for workers' compensation.

81 (6) The commission may adopt rules to administer this  
82 section, require that additional information be submitted to the  
83 check cashing database, and ensure that the database is used by  
84 the licensee in accordance with this section.

85 Section 2. This act shall take effect July 1, 2013

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89 **T I T L E A M E N D M E N T**

90 Remove everything before the enacting clause and insert:  
91 An act relating to money services businesses; amending  
92 s. 560.310, F.S.; requiring licensees engaged in check  
93 cashing to submit certain transaction information to the  
94 office related to the payment instruments cashed; requiring  
95 the Office of Financial Regulation to issue a competitive  
96 solicitation for a database to maintain certain transaction  
97 information relating to check cashing; authorizing the  
98 office to request funds and to submit draft legislation  
99 after certain requirements are met; requiring the office to  
100 maintain the transaction information in a centralized  
101 database; authorizing the Financial Services Commission to  
102 adopt rules; providing an effective date.