

1                                   A bill to be entitled  
 2           An act relating to money services businesses; amending  
 3           s. 560.310, F.S.; requiring licensees engaged in check  
 4           cashing to submit certain transaction information to  
 5           the Office of Financial Regulation related to the  
 6           payment instruments cashed; requiring the office to  
 7           maintain the transaction information in a centralized  
 8           check cashing database; requiring the office to issue  
 9           a competitive solicitation for a database to maintain  
 10          certain transaction information relating to check  
 11          cashing; authorizing the office to request funds and  
 12          to submit draft legislation after certain requirements  
 13          are met; authorizing the Financial Services Commission  
 14          to adopt rules; providing an effective date.

15  
 16 Be It Enacted by the Legislature of the State of Florida:

17  
 18           Section 1. Section 560.310, Florida Statutes, is amended  
 19           to read:

20           560.310 Records of check cashers and foreign currency  
 21           exchangers.—

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

25           (2) If the payment instrument exceeds \$1,000, the  
 26           following additional information must be maintained or  
 27           submitted:

28           (a) Customer files, as prescribed by rule, on all

29 customers who cash corporate payment instruments that exceed  
 30 \$1,000.

31 (b) A copy of the personal identification that bears a  
 32 photograph of the customer used as identification and presented  
 33 by the customer. Acceptable personal identification is limited  
 34 to a valid driver license; a state identification card issued by  
 35 any state of the United States or its territories or the  
 36 District of Columbia, and showing a photograph and signature; a  
 37 United States Government Resident Alien Identification Card; a  
 38 passport; or a United States Military identification card.

39 (c) A thumbprint of the customer taken by the licensee  
 40 when the payment instrument is presented for negotiation or  
 41 payment.

42 (d) The office shall, at a minimum, require licensees to  
 43 submit the following information to the check cashing database  
 44 or electronic log, before entering into each check cashing  
 45 transaction for each A payment instrument being cashed, in such  
 46 format as required log that must be maintained electronically as  
 47 prescribed by rule:

- 48 1. Transaction date.
- 49 2. Payor name as displayed on the payment instrument.
- 50 3. Payee name as displayed on the payment instrument.
- 51 4. Conductor name, if different from the payee name.
- 52 5. Amount of the payment instrument.
- 53 6. Amount of currency provided.
- 54 7. Type of payment instrument, which may include personal,  
 55 payroll, government, corporate, third-party, or another type of  
 56 instrument.

57 8. Amount of the fee charged for cashing of the payment  
58 instrument.

59 9. Branch or location where the payment instrument was  
60 accepted.

61 10. The type of identification and identification number  
62 presented by the payee or conductor.

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

65 12. Such additional information as required by rule.

66

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

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

75 (4) The office shall issue a competitive solicitation as  
76 provided in s. 287.057 for a statewide, real time, online check  
77 cashing database to combat fraudulent check cashing activity.  
78 After completing the competitive solicitation process, but  
79 before executing a contract, the office may request funds in its  
80 2014-2015 fiscal year legislative budget request and submit  
81 necessary draft conforming legislation, if needed, to implement  
82 this act.

83 (5) The office shall ensure that the check cashing  
84 database:

CS/CS/HB 217

2013

85        (a) Provides an interface with the Secretary of State's  
86 database for purposes of verifying corporate registration and  
87 articles of incorporation pursuant to this section.

88        (b) Provides an interface with the Department of Financial  
89 Services' database for purposes of determining proof of coverage  
90 for workers' compensation.

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

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