

HOUSE BILL NO. HB0216

Post-dated check cashing.

Sponsored by: Representative(s) Throne

A BILL

for

1 AN ACT relating to the Uniform Consumer Credit Code;
2 providing for a limit on the amount of post-dated check
3 financing; providing for the suspension of post-dated check
4 cashier's license; and providing for an effective date.

5

6 *Be It Enacted by the Legislature of the State of Wyoming:*

7

8 **Section 1.** W.S. 40-14-363(a) and by creating a new
9 subsection (d) is amended to read:

10

11 **40-14-363. License required; post-dated check finance**
12 **charge; limits on amount financed and terms; minimum**
13 **finance charge.**

14

15 (a) No person shall engage in business as a post-
16 dated check cashier in this state unless licensed in
17 accordance with W.S. 40-14-634. No post-dated check cashier

1 may contract for, charge or receive any amount as a charge
2 in connection with a post-dated check or similar
3 arrangement other than a post-dated check finance charge as
4 stated in this subsection. The maximum amount of any post-
5 dated check shall not exceed four hundred dollars
6 (\$400.00). No person shall borrow more than four hundred
7 dollars (\$400.00) in any one (1) month in any post-dated
8 check or similar arrangement. No post-dated check finance
9 charge shall exceed the greater of thirty dollars (\$30.00)
10 or twenty percent (20%) per month on the principal balance
11 of the post-dated check or similar arrangement.

12

13 (d) If the administrator, acting in accordance with
14 the procedural requirements of W.S. 40-14-635, finds that a
15 post-dated check casher has two (2) or more violations of
16 this section in a twelve (12) month period that result in
17 the post-dated check casher refunding excess charges to the
18 consumer, the post-dated check casher's license may be
19 revoked or suspended. Notwithstanding W.S. 40-14-635, a
20 post-dated check casher's license suspended or revoked
21 pursuant to this subsection shall not be reinstated until
22 after twelve (12) months have lapsed since the suspension
23 or revocation.

24

1 **Section 2.** This act is effective July 1, 2009.

2

3

(END)