

May 18, 2000

The Honorable Thomas V. Mike Miller, Jr.  
President of the Senate  
State House  
Annapolis MD 21401

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 450 – Check Cashing Services – Licensing – Maximum Fees.

This bill requires check cashing services, with specified exceptions, to be licensed by the Commissioner of Financial Regulation. This bill specifies the qualifications needed to obtain a license and the required license and renewal fees.

House Bill 516, which was passed by the General Assembly and signed by me today, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 450.

Sincerely,  
Parris N. Glendening  
Governor

### Senate Bill No. 450

AN ACT concerning

#### Check Cashing Services – Licensing – Maximum Fees

FOR the purpose of prohibiting a person from providing check cashing services unless licensed by the Commissioner of Financial Regulation or exempt from licensure under certain circumstances; exempting certain check cashing services, certain loans, and certain financial institutions from the applicability of the Act; exempting subsidiaries and affiliates of certain financial institutions from certain provisions of this Act under certain circumstances; establishing certain qualifications, procedures, ~~fees, and surety bond requirements~~ and fees for certain applicants for check cashing licenses; providing for the issuance, content, expiration, and posting of check cashing licenses; imposing certain record keeping, check endorsement, and compliance requirements on licensees; authorizing the Commissioner to investigate a licensee under certain circumstances; establishing maximum fees that a licensee may charge for check cashing services under certain circumstances; authorizing the Commissioner to issue a cease and desist order, suspend or revoke a license, or report an alleged criminal violation under certain circumstances; imposing certain criminal and civil penalties for certain violations; defining certain terms; and generally relating to check cashing services.

BY repealing

Article – Financial Institutions

The subtitle designation “Subtitle 1. Bank Services and Bank Services