

SENATE BILL NO. 2128

Introduced by

Finance and Taxation Committee

(At the request of the Department of Financial Institutions)

1 A BILL for an Act to amend and reenact sections 13-03.1-05, 13-04.1-04, 13-05-04,
2 subsection 1 of section 51-17-07, and section 51-17-10 of the North Dakota Century Code,
3 relating to consumer finance, money broker, collection agency, and sale of check license fees.

4 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

5 **SECTION 1. AMENDMENT.** Section 13-03.1-05 of the North Dakota Century Code is
6 amended and reenacted as follows:

7 **13-03.1-05. Application and fees.** Application for a license must be in writing, under
8 oath, and in the form prescribed by the administrator. The application must give the location
9 where the business is to be conducted and must contain such further information as the
10 administrator may require, including the names and addresses of the partners, officers,
11 directors, or trustees, and of such of the principal owners or members as will provide the basis
12 for the investigations and findings contemplated by section 13-03.1-06. When making such
13 application, the applicant shall include payment in the amount of ~~three~~ four hundred dollars,
14 which is not subject to refund, as a fee for investigating the application, and ~~two~~ three hundred
15 dollars for the annual license fee.

16 **SECTION 2. AMENDMENT.** Section 13-04.1-04 of the North Dakota Century Code is
17 amended and reenacted as follows:

18 **13-04.1-04. Fee and bond to accompany application for money broker license.**

19 The application for license must be in writing, under oath, and in the form prescribed by the
20 commissioner. The application must give the location where the business is to be conducted
21 and must contain any further information the commissioner requires, including the names and
22 addresses of the partners, officers, directors, trustees, and the principal owners or members, as
23 will provide the basis for the investigation and findings contemplated by section 13-04.1-03. At
24 the time of making such application, the applicant shall include payment in the sum of ~~three~~ four

1 hundred dollars, which is not subject to refund, as a fee for investigating the application, and the
2 sum of ~~two~~ three hundred dollars for the annual license fee, and provide a surety bond in the
3 sum of twenty-five thousand dollars. Fees must be deposited in the financial institutions
4 regulatory fund.

5 **SECTION 3. AMENDMENT.** Section 13-05-04 of the North Dakota Century Code is
6 amended and reenacted as follows:

7 **13-05-04. Application requirements - Fee and bond to accompany application for**
8 **collection agency license.** The application for a collection agency license must be in writing,
9 under oath, and in the form prescribed by the commissioner. The application must give the
10 location where the business is to be conducted and must contain any further information the
11 commissioner requires, including the names and addresses of the partners, officers, directors,
12 trustees, and the principal owners or members as will provide the basis for the investigation and
13 findings contemplated by section 13-05-03. At the time of making such application, the
14 applicant shall include payment in the sum of ~~three~~ four hundred dollars, which is not subject to
15 refund, as a fee for investigating the application, and the sum of ~~two~~ three hundred dollars for
16 the annual license fee, and provide a surety bond in the sum of twenty thousand dollars. In
17 addition, the applicant shall pay a fifty dollar annual fee for each branch location. Fees must be
18 deposited in the financial institutions regulatory fund.

19 **SECTION 4. AMENDMENT.** Subsection 1 of section 51-17-07 of the North Dakota
20 Century Code is amended and reenacted as follows:

21 1. An investigation fee of ~~three~~ four hundred dollars, which is not subject to refund,
22 shall be in addition to the annual license fee. Fees must be deposited in the
23 financial institutions regulatory fund.

24 **SECTION 5. AMENDMENT.** Section 51-17-10 of the North Dakota Century Code is
25 amended and reenacted as follows:

26 **51-17-10. Annual license fee.** Each licensee shall pay to the commissioner annually
27 on or before June fifteenth of each year a license fee of ~~two~~ three hundred dollars, which must
28 be deposited in the financial institutions regulatory fund.