

Fifty-sixth
Legislative Assembly
of North Dakota

HOUSE BILL NO. 1137

Introduced by

Industry, Business and Labor Committee

(At the request of the Department of Banking and Financial Institutions)

1 A BILL for an Act to amend and reenact sections 13-03.1-05, 13-04.1-04, and 13-05-04 of the
2 North Dakota Century Code, relating to consumer finance company, money broker, and
3 collection agency annual fees and licenses.

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 the~~
13 application, the applicant shall include payment in the amount of three hundred dollars, which is
14 not subject to refund, as a fee for investigating the application, and two hundred dollars for the
15 annual license fee. The commissioner may reduce the annual renewal license fee if the
16 commissioner determines that the projected license fee revenue from all collection agency,
17 money broker, and consumer finance company license fees will exceed related projected
18 department expenses.

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

21 **13-04.1-04. Fee and bond to accompany application for money broker license.**

22 The application for license must be in writing, under oath, and in the form prescribed by the
23 commissioner. The application must give the location where the business is to be conducted
24 and must contain any further information the commissioner requires, including the names and

addresses of the partners, officers, directors, trustees, and the principal owners or members, as will provide the basis for the investigation and findings contemplated by section 13-04.1-03. At the time of making ~~such~~ the application, the applicant shall include payment in the sum of three hundred dollars, which is not subject to refund, as a fee for investigating the application, and the sum of two hundred dollars for the annual license fee, and provide a surety bond in the sum of twenty-five thousand dollars. Fees must be deposited in the financial institutions regulatory fund. The commissioner may reduce the annual renewal license fee if the commissioner determines that the projected license fee revenue from all collection agency, money broker, and consumer finance company license fees will exceed related projected department expenses.

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

13-05-04. Application requirements - Fee and bond to accompany application for collection agency license. The application for a collection agency license must be in writing, under oath, and in the form prescribed by the commissioner. The application must give the location where the business is to be conducted and must contain any further information the commissioner requires, including the names and addresses of the partners, officers, directors, trustees, and the principal owners or members as will provide the basis for the investigation and findings contemplated by section 13-05-03. At the time of making ~~such~~ the application, the applicant shall include payment in the sum of three hundred dollars, which is not subject to refund, as a fee for investigating the application, and the sum of two hundred dollars for the annual license fee, and provide a surety bond in the sum of twenty thousand dollars. In addition, the applicant shall pay a fifty dollar annual fee for each branch location. Fees must be deposited in the financial institutions regulatory fund. The commissioner may reduce the annual renewal license fee if the commissioner determines that the projected license fee revenue from all collection agency, money broker, and consumer finance company license fees will exceed related projected department expenses.