

February 3, 2009

PROPOSED AMENDMENTS TO SENATE BILL NO. 2160

Page 1, line 4, after "13-04.1-02.1" insert ", 13-04.1-04,"

Page 1, line 7, after the comma insert "annual license fees,"

Page 2, line 3, replace "Entities" with "Individuals"

Page 2, line 6, remove the overstrike over "~~credit administration~~" and remove "service agency"

Page 2, after line 14, insert:

"SECTION 3. AMENDMENT. Section 13-04.1-04 of the North Dakota Century Code is amended and reenacted as follows:

13-04.1-04. Fee and bond to accompany application for money broker license. The application for 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 13-04.1-03. At the time of making such application, the applicant shall include payment in the sum of four hundred dollars, which is not subject to refund, as a fee for investigating the application, and the sum of ~~three~~ four hundred dollars for the annual license fee, and provide a surety bond in the sum of twenty-five thousand dollars. In addition, the applicant must pay a fifty dollar annual fee for each branch location within the state. Fees must be deposited in the financial institutions regulatory fund."

Page 8, line 15, replace "service agency" with "credit administration"

Page 11, line 21, after "3." insert "a."

Page 11, line 25, replace "a." with "b."

Page 18, line 9, replace "of fifty thousand dollars" with "as determined by the commissioner by rule. The amount must be reflective of the dollar amount of loans originated as of the previous yearend"

Page 24, line 29, replace "5" with "6"

Page 25, line 1, replace "5" with "6"

Renumber accordingly