

**HOUSE . . . . . No. 01195**

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The Commonwealth of Massachusetts

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PRESENTED BY:

*Peter J. Koutoujian*

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*To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:*

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill:

An Act authorizing certain licensees of the Division of Banks to participate in a multi-state licensing system.

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PETITION OF:

NAME:

*Peter J. Koutoujian*

DISTRICT/ADDRESS:

*10th Middlesex*

# HOUSE . . . . . No. 01195

By Mr. Peter J. Koutoujian of Waltham, petition (accompanied by bill, House, No. 01195) of Peter J. Koutoujian relative to authorizing certain licensees of the Division of Banks to participate in a multi-state licensing system. Joint Committee on Financial Services.

## The Commonwealth of Massachusetts

In the Year Two Thousand Eleven

An Act authorizing certain licensees of the Division of Banks to participate in a multi-state licensing system.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1 SECTION 1. Section 24B of chapter 93 of the General Laws, as appearing in the 2008 Official  
2 Edition, is hereby amended by adding the following paragraph:--

3       The commissioner may participate in a multi-state licensing system for entities engaged  
4 in the business of a debt collector. The commissioner may establish requirements for  
5 participation by an applicant in a multi-state licensing system which may vary from the  
6 provisions set out in this section. The commissioner may require a background investigation of  
7 each applicant for a debt collector license by means of fingerprint checks by the criminal history  
8 systems board pursuant to section 172 of chapter 6, and the Federal Bureau of Investigation for  
9 state and national criminal history record checks. If the applicant is a partnership, association,  
10 corporation or other form of business organization, the commissioner may require such  
11 background investigation by means of fingerprint checks on each member, director, principal

12 officer of such applicant, and any individual acting as a manager of an office location. The  
13 applicant shall pay directly to such multi-state licensing system any additional fee relating to  
14 participation in such multi-state licensing system.

15 SECTION 2. Section 102 of chapter 140 of the General Laws, as so appearing, is hereby  
16 amended by adding the following paragraph:--

17         The commissioner may participate in a multi-state licensing system for entities engaged  
18 directly or indirectly, in the business of making loans of six thousand dollars or less. The  
19 commissioner may establish requirements for participation by an applicant in a multi-state  
20 licensing system which may vary from the provisions set out in this section and sections 98 and  
21 102. The commissioner may require a background investigation of each applicant for a small  
22 loan license by means of fingerprint checks by the criminal history systems board pursuant to  
23 section 172 of chapter 6, and the Federal Bureau of Investigation for state and national criminal  
24 history record checks. If the applicant is a partnership, association, corporation or other form of  
25 business organization, the commissioner may require such background investigation by means of  
26 fingerprint checks on each member, director, principal officer of such applicant, and any  
27 individual acting as a manager of an office location. The applicant shall pay directly to such  
28 multi-state licensing system any additional fee relating to participation in such multi-state  
29 licensing system.

30

31 SECTION 3. Section 4 of chapter 167F of the General Laws, as so appearing, is hereby  
32 amended by adding the following paragraph:--

33           The commissioner may participate in a multi-state licensing system for entities engaged  
34 in the business of selling, issuing or registering checks or money orders. The commissioner may  
35 establish requirements for participation by an applicant in a multi-state licensing system which  
36 may vary from the provisions set out in this section. The commissioner may require a  
37 background investigation of each applicant for a license to engage in the business of selling,  
38 issuing or registering checks or money orders by means of fingerprint checks by the criminal  
39 history systems board pursuant to section 172 of chapter 6, and the Federal Bureau of  
40 Investigation for state and national criminal history record checks. If the applicant is a  
41 partnership, association, corporation or other form of business organization, the commissioner  
42 may require such background investigation by means of fingerprint checks on each member,  
43 director, principal officer of such applicant, and any individual acting as a manager of an office  
44 location. The applicant shall pay directly to such multi-state licensing system any additional fee  
45 relating to participation in such multi-state licensing system.

46 SECTION 4. Section 6 of chapter 169 of the General Laws, as so appearing, is hereby amended  
47 by adding the following paragraph:

48           The commissioner may participate in a multi-state licensing system for entities engaged  
49 in the business of receiving deposits of money for the purpose of transmitting the same or  
50 equivalents thereof to foreign countries. The commissioner may establish requirements for  
51 participation by an applicant in a multi-state licensing system which may vary from the  
52 provisions set out in this section and section 3. The commissioner may require a background  
53 investigation of each applicant for a license to receive deposits of money for the purpose of  
54 transmitting the same or equivalents thereof to foreign countries by means of fingerprint checks  
55 by the criminal history systems board pursuant to section 172 of chapter 6, and the Federal

56 Bureau of Investigation for state and national criminal history record checks. If the applicant is a  
57 partnership, association, corporation or other form of business organization, the commissioner  
58 may require such background investigation by means of fingerprint checks on each member,  
59 director, principal officer of such applicant, and any individual acting as a manager of an office  
60 location. The applicant shall pay directly to such multi-state licensing system any additional fee  
61 relating to participation in such multi-state licensing system.

62 SECTION 5. Section 3 of chapter 169A of the General Laws, as so appearing, is hereby  
63 amended by adding the following paragraph:--

64           The commissioner may participate in a multi-state licensing system for entities engaged  
65 in the business of cashing checks, drafts or money orders for consideration in excess of one  
66 dollar per item. The commissioner may establish requirements for participation by an applicant  
67 in a multi-state licensing system which may vary from the provisions set out in this section and  
68 section 5. The commissioner may require a background investigation of each applicant for a  
69 license to cash checks, drafts or money orders for consideration in excess of one dollar per item  
70 by means of fingerprint checks by the criminal history systems board pursuant to section 172 of  
71 chapter 6, and the Federal Bureau of Investigation for state and national criminal history record  
72 checks. If the applicant is a partnership, association, corporation or other form of business  
73 organization, the commissioner may require such background investigation by means of  
74 fingerprint checks on each member, director, principal officer of such applicant, and any  
75 individual acting as a manager of an office location. The applicant shall pay directly to such  
76 multi-state licensing system any additional fee relating to participation in such multi-state  
77 licensing system.

78 SECTION 6. Section 2 of chapter 255B of the General Laws, as so appearing, is hereby  
79 amended by adding the following paragraph:--

80           The commissioner may participate in a multi-state licensing system for entities engaged  
81 in the business of a motor vehicle sales finance company. The commissioner may establish  
82 requirements for participation by an applicant in a multi-state licensing system which may vary  
83 from the provisions set out in this section and section 3. The commissioner may require a  
84 background investigation of each applicant for a motor vehicle sales finance company license by  
85 means of fingerprint checks by the criminal history systems board pursuant to section 172 of  
86 chapter 6, and the Federal Bureau of Investigation for state and national criminal history record  
87 checks. If the applicant is a partnership, association, corporation or other form of business  
88 organization, the commissioner may require such background investigation by means of  
89 fingerprint checks on each member, director, principal officer of such applicant, and any  
90 individual acting as a manager of an office location. The applicant shall pay directly to such  
91 multi-state licensing system any additional fee relating to participation in such multi-state  
92 licensing system.

93 SECTION 7. Section 3 of chapter 255C of the General Laws, as so appearing, is hereby  
94 amended by adding the following paragraph:--

95           The commissioner may participate in a multi-state licensing system for entities engaged  
96 in the business of an insurance premium finance agency. The commissioner may establish  
97 requirements for participation by an applicant in a multi-state licensing system which may vary  
98 from the provisions set out in this section and section 4. The commissioner may require a  
99 background investigation of each applicant for an insurance premium finance agency license by

100 means of fingerprint checks by the criminal history systems board pursuant to section 172 of  
101 chapter 6, and the Federal Bureau of Investigation for state and national criminal history record  
102 checks. If the applicant is a partnership, association, corporation or other form of business  
103 organization, the commissioner may require such background investigation by means of  
104 fingerprint checks on each member, director, principal officer of such applicant, and any  
105 individual acting as a manager of an office location. The applicant shall pay directly to such  
106 multi-state licensing system any additional fee relating to participation in such multi-state  
107 licensing system.

108 SECTION 8. Section 2 of chapter 255D of the General Laws, as so appearing, is hereby  
109 amended by inserting, after the first paragraph, the following paragraph:--

110         The commissioner may participate in a multi-state licensing system for entities engaged  
111 in the business of a sales finance company. The commissioner may establish requirements for  
112 participation by an applicant in a multi-state licensing system which may vary from the  
113 provisions set out in this section and section 3. The commissioner may require a background  
114 investigation of each applicant for a sales finance company license by means of fingerprint  
115 checks by the criminal history systems board pursuant to section 172 of chapter 6, and the  
116 Federal Bureau of Investigation for state and national criminal history record checks. If the  
117 applicant is a partnership, association, corporation or other form of business organization, the  
118 commissioner may require such background investigation by means of fingerprint checks on  
119 each member, director, principal officer of such applicant, and any individual acting as a  
120 manager of an office location. The applicant shall pay directly to such multi-state licensing  
121 system any additional fee relating to participation in such multi-state licensing system.