

CHAPTER 23**FEES, LICENSE TERMS AND ANNUAL REPORTS
FOR LICENSEES****Authority**

N.J.S.A. 17:1-8 and 15e, 17:1C-33 et seq., 17:15A-40, 17:15C-9(c),
17:16C-8, 17:16C-82, 17:16D-4 and 45:22-4 and 11.

Source and Effective Date

R.2002 d.403, effective November 18, 2002.
See: 34 N.J.R. 2364(a), 34 N.J.R. 4431(a).

Chapter Expiration Date

In accordance with N.J.S.A. 52:14B-5.1c, Chapter 23, Fees, License
Terms and Annual Reports for Licensees, expires on May 16, 2008.
See: 39 N.J.R. 5143(a).

Chapter Historical Note

Chapter 23, License Fees, was adopted as Emergency New Rule
R.1982 d.76, effective March 1, 1982, to expire April 30, 1982. See: 14
N.J.R. 277(b). The provisions of R.1982 d.76 were readopted as R.1982
d.158, effective May 3, 1982. See: 14 N.J.R. 471(c).

Pursuant to Executive Order No. 66(1978), Chapter 23, License Fees,
expired on May 3, 1987.

Chapter 23, License Fees, was adopted as R.1987 d.254, effective July
6, 1987. See: 19 N.J.R. 485(a), 19 N.J.R. 1185(a).

Pursuant to Executive Order No. 66(1978), Chapter 23, License Fees,
was readopted as R.1992 d.303, effective July 6, 1992. See: 24 N.J.R.
1667(a), 24 N.J.R. 2712(a). Subchapter 3, Foreign Money Remitters,
was adopted as R.1995 d.655, effective December 18, 1995. See: 27
N.J.R. 3655(a), 27 N.J.R. 5011(a).

Pursuant to Executive Order No. 66(1978), Chapter 23, License Fees,
was readopted as R.1997 d.299, effective June 27, 1997. See: 29 N.J.R.
2201(a), 29 N.J.R. 3242(a).

Chapter 23, License Fees, was readopted as R.2002 d.403, effective
November 18, 2002. See: Source and Effective Date. See, also, section
annotations.

Chapter 23, Fees, was renamed Fees and Annual Reports, and Sub-
chapter 4, Annual Reports, was adopted as new rules by R.2006 d.235,
effective June 19, 2006. See: 38 N.J.R. 10(a), 38 N.J.R. 2674(a).

Chapter 23, Fees and Annual Reports, was renamed Fees, License
Terms and Annual Reports for Licensees and Subchapter 2, Biennial and
Annual License Fees, was renamed Application Fees and License Terms
by R.2007 d.306, effective October 1, 2007. See: 39 N.J.R. 2299(a), 39
N.J.R. 4111(a).

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SUBCHAPTER 1. GENERAL PROVISIONS**3:23-1.1 Purpose and scope**

(a) This chapter shall implement the provisions of N.J.S.A.
17:1-8 et seq., 17:11C-1 et seq., 17:15A-1 et seq., 17:15C-1 et
seq., 17:16C-1 et seq., 17:16C-82 et seq., 17:16D-1 et seq.,
17:16G-1 et seq., 45:22-1 et seq. and 46:10B-22 et seq. which
permit the Commissioner of Banking and Insurance to estab-
lish application fees for new licenses issued by the Commis-
sioner, to set the length of license terms and to require the
submission of annual reports by licensees.

(b) This chapter applies to all licensees as defined by
N.J.A.C. 3:5-2.

Amended by R.1997 d.299, effective July 21, 1997.

See: 29 N.J.R. 2201(a), 29 N.J.R. 3242(a).

Amended by R.2002 d.403, effective December 16, 2002.

See: 34 N.J.R. 2364(a), 34 N.J.R. 4431(a).

Substituted "N.J.S.A. 17:1-8.1" for "P.L. 1981, c.321" in the first
sentence and substituted "the applicable statutes establishing the li-
censes" for "P.L. 1981, c.321" in the second sentence.

Amended by R.2006 d.235, effective June 19, 2006.

See: 38 N.J.R. 10(a), 38 N.J.R. 2674(a).

Section was "Purpose and authority". Added designation (a); in (a),
substituted "application" for "license"; deleted "and renewal" following
"new" and "for annual and biennial license periods." and deleted the last
sentence; and added (b).

Amended by R.2007 d.306, effective October 1, 2007.

See: 39 N.J.R. 2299(a), 39 N.J.R. 4111(a).

Rewrote (a).

**SUBCHAPTER 2. APPLICATION FEES AND LICENSE
TERMS****3:23-2.1 Application fees**

(a) All licensees governed by N.J.S.A. 17:11C-1 et seq.
shall be subject to the application fees specified in N.J.A.C.
3:15-4.2.

(b) The following table indicates the application fees
established by the Commissioner of Banking and Insurance
for application fees other than those specified in N.J.A.C.
3:15-4.2.

<u>Licensees</u>	<u>Application Fee</u>
1. Money Transmitter	
i. Money Transmitter (N.J.S.A. 17:15C-7a)	\$700.00
ii. Foreign Money Transmitter (N.J.S.A. 17:15C-7a)	\$700.00
2. Check Cashier (N.J.S.A. 17:15A-33)	\$700.00

<u>Licensees</u>	<u>Application Fee</u>
3. Retail Installment Sales	
i. Motor Vehicle Installment Seller (N.J.S.A. 17:16C-8)	\$300.00
ii. Home Financing Agency (N.J.S.A. 17:16C-82(a))	\$400.00
iii. Home Repair Contractor (N.J.S.A. 17:16C-82(b))	\$300.00
iv. Home Repair Salesman (N.J.S.A. 17:16C-82(c))	\$60.00
4. Insurance Premium Finance Company (N.J.S.A. 17:16D-4)	\$500.00
5. Pawnbroker (N.J.S.A. 45:22-4)	\$500.00
6. Debt Adjuster (N.J.S.A. 17:16G-1 et seq.)	\$300.00
7. High Cost Home Loan Credit Counselor (N.J.S.A. 46:10-22 et seq.)	\$100.00

(c) Application fees are nonrefundable.

Amended by R.1983 d.183, effective June 6, 1983.

See: 15 N.J.R. 463(a), 15 N.J.R. 889(b).

License fees increased.

Amended by R.1988 d.36, effective January 19, 1988.

See: 19 N.J.R. 1929(a), 20 N.J.R. 183(b).

Deleted Secondary Mortgage.

Emergency amendment, R.1989 d.409, effective July 3, 1989 (expires September 1, 1989).

See: 21 N.J.R. 2401(a).

Fees increased.

Adopted concurrent proposal, R.1989 d.509, effective August 31, 1989.

See: 21 N.J.R. 2401(a), 21 N.J.R. 3083(a).

Provisions of emergency amendment R.1989 d.409 readopted without change.

Amended by R.1991 d.195, effective April 15, 1991.

See: 23 N.J.R. 254(a), 23 N.J.R. 1125(a).

Fees increased.

Amended by R.1991 d.350, effective July 1, 1991.

See: 23 N.J.R. 1073(b), 23 N.J.R. 2028(a).

Fee charged motor vehicle installment sellers and home repair contractors increased from \$150.00 to \$200.00.

Amended by R.1995 d.189, effective April 3, 1995.

See: 26 N.J.R. 4863(b), 27 N.J.R. 1442(c).

Amended by R.1997 d.257, effective June 16, 1997.

See: 29 N.J.R. 1489(a), 29 N.J.R. 2641(a).

Amended Department name and in Statutory table deleted Consumer Loan fees and, under Retail Installment Sales, deleted (a) Sales Finance Company fees and recodified (b) through (e) as (a) through (d).

Amended by R.1997 d.299, effective July 21, 1997.

See: 29 N.J.R. 2201(a), 29 N.J.R. 3242(a).

Increased license fees for Motor Vehicle Installment Seller, Home Repair Contractor, and Pawnbroker.

Amended by R.1998 d.436, effective August 17, 1998.

See: 30 N.J.R. 2108(a), 30 N.J.R. 3067(b).

In the table, inserted a reference to money transmitters, substituted a reference to foreign money transmitters for a reference to foreign money remitters, and deleted a reference to check sellers.

Amended by R.2002 d.403, effective December 16, 2002.

See: 34 N.J.R. 2364(a), 34 N.J.R. 4431(a).

Increased fees for Check Cashier.

Amended by R.2006 d.235, effective June 19, 2006.

See: 38 N.J.R. 10(a), 38 N.J.R. 2674(a).

Section was "Licenses". Added designations (a) and (b); in (b), substituted "application" for "license" and "application fees other than those specified in N.J.A.C. 3:15-4.2" for "annual and biennial license periods, the maximum biennial license fees permitted by law and the specific statutory sections affected by the establishment of such biennial and annual license fees" and rewrote the table; and added (c).

3:23-2.2 License terms

(a) All newly issued licenses referenced in N.J.A.C. 3:23-2.1 shall run from the date of issuance to the end of the license term during which the initial license was issued.

(b) Commencing with the license term that began July 1, 2007, the license term for all licenses referenced in N.J.A.C. 3:23-2.1 shall be two years, beginning on July 1 of each odd numbered year and ending on June 30 of the next odd numbered year.

New Rule, R.2007 d.306, effective October 1, 2007.

See: 39 N.J.R. 2299(a), 39 N.J.R. 4111(a).

SUBCHAPTER 3. MONEY TRANSMITTERS

3:23-3.1 License; application fee

Each applicant for a license to conduct business as a money transmitter shall fill out a form supplied by the Commissioner of Banking and Insurance which complies with the mandates of N.J.S.A. 17:15C-7. A nonrefundable fee of \$700.00 for a money transmitter or a foreign money transmitter shall accompany the application, but is not required to be paid for a renewal application.

Amended by R.1997 d.299, effective July 21, 1997.

See: 29 N.J.R. 2201(a), 29 N.J.R. 3242(a).

Amended by R.1998 d.436, effective August 17, 1998.

See: 30 N.J.R. 2108(a), 30 N.J.R. 3067(b).

Rewrote the section.

Amended by R.2006 d.235, effective June 19, 2006.

See: 38 N.J.R. 10(a), 38 N.J.R. 2674(a).

Section was "License; application; fee". Substituted "\$700.00" for "\$400.00" and deleted "\$300.00 for" following "transmitter or".

3:23-3.2 Annual report

(a) Each money transmitter, including foreign money transmitters, shall file an annual report on or before April 1, on a form supplied by the Commissioner. The form shall include information indicating the adequacy of net worth, demonstrating the timely transmission of funds, confirming bonding requirements, summarizing activity, and any other relevant information which the Commissioner may require concerning conduct of the business.

(b) In accordance with N.J.A.C. 3:1-7.6, the Department shall assess a penalty against any licensee for each report filed late.

Amended by R.1998 d.436, effective August 17, 1998.

See: 30 N.J.R. 2108(a), 30 N.J.R. 3067(b).

In (a), inserted a reference to money transmitters, substituted a reference to foreign money transmitters for a reference to foreign money remitters, and changed the deadline for annual reports from March 1 to April 1 in the first sentence, and substituted a reference to net worth for a reference to unencumbered assets in the second sentence; and in (b), substituted a reference to money transmitters for a reference to foreign money remitters.