

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

Chapter 23, Fees and Annual Reports, expires on November 18, 2007.

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 Subchapter 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 establish application fees for new licenses issued by the Commissioner, 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 licenses" 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 Casher (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 "Licensees". 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 remitters.

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 "Annual report; fee". Substituted "In accordance with N.J.A.C. 3:1-7.6, the" for "The money transmitter shall remit a fee of \$100.00 for each such report filed. The" and deleted "\$50.00" preceding "penalty".

SUBCHAPTER 4. ANNUAL REPORTS

3:23-4.1 Filing of annual reports

Unless otherwise prescribed by a statute applicable to a particular license type, each licensee listed in N.J.A.C. 3:23-2.1, including licensed lenders, shall file an annual report on or before April 1 on a form supplied by the Commissioner. The form shall include the licensee's name, address, volume of business(es), bonding information, if any, and may include any other information that the licensee is required by rule or statute to maintain or report. The filing of annual reports by check cashers, insurance premium finance companies and pawnbrokers shall be governed by the provisions of N.J.S.A. 17:15A-45, 17:16D-7 and 45:22-12, respectively.

3:23-4.2 Electronic filing; exemption

- (a) All annual reports shall be filed electronically.
- (b) Licensees unable to file electronically may apply to the Department for an exemption from electronic filing.
- (c) All exemption applications shall be forwarded to the Department by January 15 of the year in which the report is to be filed and shall include a statement certifying to the applicant's inability to file electronically and the reasons for that inability.

3:23-4.3 Late filings

- (a) All annual reports shall be filed in accordance with N.J.A.C. 3:1-7.6.
- (b) All annual reports filed late shall be subject to penalties as provided in N.J.A.C. 3:1-7.6.
- (c) A final annual report shall be required for the calendar year in which the licensee discontinues its licensed business operations in New Jersey.