

CHAPTER 23
LICENSE FEES

Authority

N.J.S.A. 17:1-8.1; 17:15-1; 17:15A-4 and 6; 17:15B-7 and 17; 17:16C-7, 8, 82(a), (b) and (c); 17:16D-4 and 8; and 45:22-4 and 11.

Source and Effective Date

R.1997 d.299, effective June 27, 1997.
See: 29 N.J.R. 2201(a), 29 N.J.R. 3242(a).

Executive Order No. 66(1978) Expiration Date

Chapter 23, License Fees, expires on June 21, 2002.

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 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 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 was readopted as R.1997 d.299, effective June 27, 1997. See: Source and Effective Date. See, also, section annotations.

CHAPTER TABLE OF CONTENTS

SUBCHAPTER 1. GENERAL PROVISIONS

3:23-1.1 Purpose and authority

SUBCHAPTER 2. BIENNIAL AND ANNUAL LICENSE FEES

3:23-2.1 Licensees

SUBCHAPTER 3. MONEY TRANSMITTERS

3:23-3.1 License; application; fee
3:23-3.2 Annual report; fee

SUBCHAPTER 1. GENERAL PROVISIONS

3:23-1.1 Purpose and authority

This chapter shall implement the provisions of P.L. 1981, c.321 which permits the Commissioner of Banking and Insurance to establish license fees for new and renewal licenses issued by the Commissioner for annual and biennial license periods. The license fees established by the Com-

missioner shall be subject to the limitations imposed by the provisions of P.L. 1981, c.321.

Amended by R.1997 d.299, effective July 21, 1997.
See: 29 N.J.R. 2201(a), 29 N.J.R. 3242(a).

SUBCHAPTER 2. BIENNIAL AND ANNUAL LICENSE FEES

3:23-2.1 Licensees

The following table indicates the license fees established by the Commissioner of Banking and Insurance 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.

Licenseses	Statutory Maximum Biennial Fee	Biennial Fee	Annual Fee
Money Transmitter			
(a) Money Transmitter	\$4,000.00	\$1,400.00	\$700.00
(b) Foreign Money Transmitter (N.J.S.A. 17:15C-9c)	\$4,000.00	\$1,200.00	\$600.00
(c) Check Cashier (N.J.S.A. 17:15A-40)	\$2,000.00	\$1,200.00	\$600.00
Retail Installment Sales			
(a) Motor Vehicle Installment Seller (N.J.S.A. 17:16C-8)	\$ 300.00	\$ 300.00	\$150.00
(b) Home Financing Agency (N.J.S.A. 17:16C-82(a))	\$ 600.00	\$ 600.00	\$300.00
(c) Home Repair Contractor (N.J.S.A. 17:16C-82(b))	\$ 300.00	\$ 300.00	\$150.00
(d) Home Repair Salesman (N.J.S.A. 17:16C-82(c))	\$ 60.00	\$ 60.00	\$ 30.00
Insurance Premium Finance Company (N.J.S.A. 17:16D-4)	\$1,000.00	\$1,000.00	\$500.00
Pawnbroker (N.J.S.A. 45:22-4)	\$ 800.00	\$ 800.00	\$400.00

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.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.

3:23-3.2 Annual report; fee

(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) The money transmitter shall remit a fee of \$100.00 for each such report filed. The Department shall assess a \$50.00 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.

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 \$400.00 for a money transmitter or \$300.00 for a foreign money transmitter shall accompany the application, but is not required to be paid for a renewal application.