



33 (iii) Title 70C, Utah Consumer Credit Code.

34 (2) A check casher that engages in a deferred deposit loan [~~may not~~] shall permit a person  
35 receiving a deferred deposit loan to:

36 (a) make partial payments on the deferred deposit loan at any time without incurring  
37 additional charges; and

38 (b) rescind the deferred deposit loan without incurring any charges by returning the  
39 deferred deposit loan amount to the check casher on or before 5 p.m. the next business day  
40 following the loan transaction.

41 (3) A check casher that engages in a deferred deposit loan may not:

42 (a) rollover a deferred deposit loan if the rollover requires a person to pay the amount  
43 owed by the person under a deferred deposit loan in whole or in part more than 12 weeks from the  
44 day on which the deferred deposit loan is first executed[-]; or

45 (b) threaten to use or use the criminal process in any state to collect on the deferred deposit  
46 loan.

47 (4) Notwithstanding Subsection (3)(b), a check casher that is the holder of a check, draft,  
48 order, or other instrument that has been dishonored may use the notice procedures provided in Title  
49 7, Chapter 15, Dishonored Instruments.

50 Section 2. Section **7-23-107** is amended to read:

51 **7-23-107. Examination of books, accounts, and records by the department.**

52 (1) [~~The department may~~] At least once every three years the department shall, for each  
53 premise engaging in the business of a check casher:

54 (a) examine the books, accounts, and records [~~of a check casher~~]; and [~~may~~]

55 (b) make investigations to determine compliance with this chapter.

56 (2) In accordance with Section 7-1-401, the [~~department may charge fees~~] check casher  
57 shall pay a fee for an examination conducted under Subsection (1).

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**Legislative Review Note**

**as of 7-18-02 1:24 PM**

A limited legal review of this legislation raises no obvious constitutional or statutory concerns.

**Office of Legislative Research and General Counsel**