



NEW YORK STATE SENATOR

Joseph A. Griffo

Senate Passes Griffo's Bill To Increase Penalties For Unregistered Check Cashers

JOSEPH A. GRIFFO June 10, 2015

| ISSUE: **CRIME, COURTS, CRIMINAL**

ALBANY -- The State Senate on Wednesday passed legislation authored by Senator Joseph Griffo that would increase penalties for unregistered individuals or companies who cash checks, drafts or money orders for people without having a license to do so.

Senator Griffo's consumer protection bill ([S3618](#)) would make it a Class E felony to commit this crime, and it would impose a \$2,500 fine for each violation. The crime is currently classified as a Class A misdemeanor.

"Businesses or individuals who cash checks for people without being registered are not regulated by the State Banking Department, so there is no way of ensuring that they are complying with the rules that serve to protect consumers," said Griffo, R-C-I, Rome. "These unlicensed individuals can then charge people whatever fees they want, often bordering on usury. This bill proposes to raise the crime to the level of a Felony with monetary penalties so that unlicensed check cashers can be held accountable for taking advantage of consumers."

The bill has now been referred to the Assembly.