

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 96

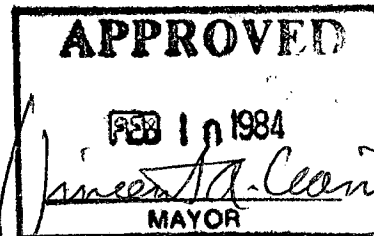
Approved February 10, 1984

RESOLVED, That the Providence City Council hereby endorses and urges immediate passage of the Senate Bills, 84-S 0034 and 84-S 0083 presently pending before the Committee on Corporations, which would prohibit unfair and arbitrary check cashing fees.

IN CITY COUNCIL
FEB 2 1984

READ AND PASSED

[Signature]
Clerk



Councilman Blair

1911

1911

84-S 0034

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 1984

A N A C T

RELATING TO FINANCIAL INSTITUTIONS

Introduced By: Senators Gilgun and McBurney

Date Introduced: January 5, 1984

Referred To: Senate Committee on Corporations

It is enacted by the General Assembly as follows:

1 SECTION 1. Chapter 19-5 of the General Laws entitled "General
2 Powers and Obligations of Financial Institutions" is hereby amended by
3 adding thereto the following section:

4 19-5-3:1. Fees prohibited for cashing of social security or
5 public assistance checks. -- No bank, savings bank, or trust company
6 shall require the payment of any charge or fee on the part of the
7 payee for the cashing of checks, drafts, or orders for payment issued
8 to the payee for payment of social security or public assistance bene-
9 fits.

10 SECTION 2. This act shall take effect upon passage.

RE534

84-S 0034

EXPLANATION

BY THE LEGISLATIVE COUNCIL

OF

AN ACT

RELATING TO FINANCIAL INSTITUTIONS

- 1 This act would prohibit financial institutions from charging
- 2 any check cashing fee for the cashing of social security or
- 3 public assistance checks.
- 4 This act shall take effect upon its passage.

RE534

84-S 0083

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 1984

A N A C T

RELATING TO FINANCIAL INSTITUTIONS

Introduced By: Senators D'Ambra, Irons, Zanni, Donovan,
and Alegria

Date Introduced: January 10, 1984

Referred To: Committee on Corporations

It is enacted by the General Assembly as follows:

1 SECTION 1. Chapter 19-12 of the General Laws entitled "Banking
2 Transactions Generally" is hereby amended by adding thereto the fol-
3 lowing section:
4 19-12-10. Pension and retirement checks. -- Every bank, savings
5 banks and trust company doing business in this state, and any national
6 bank, national banking association, federal savings bank, federal
7 savings and loan association and federal credit union, shall honor and
8 cash a check presented by a pensioner or retiree, whether or not such
9 person has an account in such bank, if the following conditions are
10 met: (a) the said pensioner or retiree is a resident of the state; (b)
11 the said pensioner or retiree provides adequate information for iden-
12 tification purposes and is registered with such bank; and (c) any such
13 check has been issued to the pensioner or retiree presenting the same
14 as a social security, SSI or retirement benefit by the United States
15 of America or any agency thereof, or by the state or any agency or
16 political subdivision thereof.

1 The commissioner, by regulation, shall establish a procedure to
2 be employed by any bank, whereby pensioners or retirees may be regis-
3 tered therewith for the purpose of having such checks cashed. The
4 regulations shall require, but need be limited to, the following: (1)
5 every such bank shall provide for the registration in its main office
6 and any branch thereof of any pensioner or retiree requesting the same
7 by means of an application card containing the application date and
8 the name, address, date of birth, social security number and handwrit-
9 ten signature of the applicant as well as any other information which
10 the commissioner may deem necessary, or by any other method and under
11 such condition as the commissioner may approve; (2) every such bank
12 shall have the authority to verify all information required to be sub-
13 mitted to effect such registration; (3) upon verification, which shall
14 be completed within thirty (30) days of the receipt of such applica-
15 tion, the applicant pensioner or retiree shall be so registered and
16 shall be forthwith provided by the bank with an identification card,
17 in such form as the commissioner may approve, entitling him to such
18 check cashing privileges; (4) the presentation of any such check for
19 cashing shall be restricted to the office or branch of any such bank
20 in which the registration of the said pensioner or retiree was
21 affected; and (5) every such bank may assess a charge for processing
22 the said application and issuing the said identification card in an
23 amount equal to the actual cost incurred therefor as determined by the
24 commissioner to be fair and equitable, and no other charge shall be
25 assessed for such check cashing purposes.

26 Any bank, as contained in this section, which fails to cash any
27 such check of a pensioner or retiree registered therewith in accor-
28 dance with this section or which otherwise violates the provisions of
29 this section or any regulations promulgated thereunder shall be guilty
30 of a misdemeanor and shall be punished by a fine of not more than
31 five hundred dollars (\$500) for each such violation.

RE545

EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
AN ACT
RELATING TO FINANCIAL INSTITUTIONS

1 This act would require all banking institutions to honor and
2 cash certain checks of pensioners and retirees. Identification
3 procedures are established under banking commissioner regula-
4 tions. Failure to comply would result in a fine of not more than
5 \$500.

6 This act would take effect upon passage.

RE545

CITY OF PROVIDENCE, RHODE ISLAND . MAYOR VINCENT A. CIANCI, JR.

Rose M. Mendonca

City Clerk

Clerk of Council

Clerk of Committees



Michael R. Clement

First Deputy

Grace Nobrega

Second Deputy

DEPARTMENT OF CITY CLERK
CITY HALL

February 14, 1984

Sent To:

*Majority Leader Revens
Minority Leader Sapensley
Majority Leader De Angelis
Minority Leader Gorakham
Coman Corp. Smith
Senators Mc Burney
Gilgun
D. Ambra
Dons.
Zanner
Donovan & Alguia*

Enclosed is certified copy of Resolution No. 96, approved February 10, 1984 pertaining to Senate Bills 84-S 0034 and 84-S 0083, the same being self-explanatory.

Said Resolution was sponsored by Councilman Thomas M. Glavin.

Very truly yours,

Rose M. Mendonca

Rose M. Mendonca,
City Clerk.

RMM/jma

Enclosure