

§ 53-247. Registration requirement.

(a) Registration Requirement. No person may individually or in conjunction or cooperation with another person process, receive, or accept for delivery an application for a refund anticipation loan or a check in payment of refund anticipation loan proceeds without first being registered with the Commissioner in accordance with the registration procedure provided in this Article.

(b) Criminal Penalty. Violation of this section is a Class 2 misdemeanor, which may include a fine of up to two thousand dollars (\$2,000).

(c) Exemption. This section does not apply to a person doing business as a bank, savings association, or credit union, under the laws of this State or the United States. (1989 (Reg. Sess., 1990), c. 881, s. 2; 1993, c. 539, s. 427; 1994, Ex. Sess., c. 24, s. 14(c).)