

AMENDED IN SENATE AUGUST 8, 2002
AMENDED IN ASSEMBLY MAY 21, 2002
AMENDED IN ASSEMBLY APRIL 30, 2002
AMENDED IN ASSEMBLY APRIL 1, 2002

CALIFORNIA LEGISLATURE—2001–02 REGULAR SESSION

ASSEMBLY BILL

No. 2293

Introduced by Assembly Member Liu

February 21, 2002

An act to amend Sections 12100 and 12103 of, to repeal and add Section 12104 of, and to add Sections 12105, 12106, 12107, and 12108 to, the Financial Code, *and to amend Section 13978.6 of the Government Code*, relating to credit counseling.

LEGISLATIVE COUNSEL'S DIGEST

AB 2293, as amended, Liu. Consumer credit counseling organizations.

The Check Sellers, Bill Payers and Proraters Law provides for licensing and regulation by the Commissioner of Corporations of various licensees. That law provides for licensing and regulation of proraters, defined as persons who receive money from a debtor for the purpose of distributing the money among the debtor's creditors in full or partial payment of the debtor's obligations. Existing law provides an exemption from licensing and regulation under these provisions for certain nonprofit community service organizations that provide prorating services if those organizations comply with certain requirements.

This bill would establish new regulatory provisions exempting nonprofit community service organizations that engage in prorating activities from regulation if certain requirements are met. The new regulatory provisions would, among other things, authorize the commissioner to investigate violations of the Check Sellers, Bill Payers and Proraters Law, impose various civil penalties for a violation of that law, and would require moneys collected from certain penalties to be deposited in the State Corporations Fund. *The bill would require the Department of Corporations to conduct a study of the consumer credit counseling industry in California and make certain recommendations to the Legislature by March 1, 2003.*

Vote: majority. Appropriation: no. Fiscal committee: yes. State-mandated local program: no.

The people of the State of California do enact as follows:

1 SECTION 1. Section 12100 of the Financial Code is amended
 2 to read:
 3 12100. This division does not apply to any of the following:
 4 (a) Persons or their authorized agents doing business under
 5 license and authority of the Commissioner of Financial
 6 Institutions of the State of California under Division 1
 7 (commencing with Section 99), or under any law of this state or
 8 of the United States relating to banks, trust companies, building or
 9 savings associations, industrial loan companies, personal property
 10 brokers, credit unions, title insurance companies or underwritten
 11 title companies (as defined in Section 12402 of the Insurance
 12 Code), escrow agents subject to Division 6 (commencing with
 13 Section 17000), ~~consumer or finance lenders subject to Division~~
 14 ~~40 9 (commencing with Section 24000), or commercial finance~~
 15 ~~lenders subject to Division 11 (commencing with Section 26000).~~
 16 *(commencing with Section 22000).*
 17 (b) (1) Any person which is licensed under Chapter 14A
 18 (commencing with Section 1851) of Division 1 or any agent of
 19 such person when selling any traveler’s check (as defined in
 20 Section 1852) which is issued by such person.
 21 (2) Any person which is licensed under Division 16
 22 (commencing with Section 33000) or any agent of the person,
 23 when selling any payment instrument (as defined in Section
 24 33059) which is issued by the person.



1 (c) The services of a person licensed to practice law in this state,
2 when the person renders services in the course of his or her practice
3 as an attorney-at-law, and the fees and disbursements of such
4 person whether paid by the debtor or other person, are not charges
5 or costs and expenses regulated by or subject to the limitations of
6 this chapter; provided, these fees and disbursements shall not be
7 shared, directly or indirectly with the prorater or check seller.

8 (d) Any transaction in which money or other property is paid
9 to a “joint control agent” for disbursal or use in payment of the
10 cost of labor, materials, services, permits, fees, or other items of
11 expense incurred in construction of improvements upon real
12 property.

13 (e) A merchant-owned credit or creditors association, or a
14 member-owned or member-controlled or member-directed
15 association whose principal function is that of servicing the
16 community as a reporting agency.

17 (f) Any person licensed under Chapter 1 of Part 6 of Division
18 2 of the Labor Code, when acting in any capacity for which he or
19 she is licensed under such part.

20 (g) Any person licensed under Part 1, Division 4, of the
21 Business and Professions Code, when acting in any capacity for
22 which he or she is licensed under that part.

23 (h) A common law or statutory assignment for the benefit of
24 creditors or the operation or liquidation of property or a business
25 enterprise under supervision of a creditor’s committee.

26 (i) The services of a person licensed as a certified public
27 accountant or a public accountant in this state, when the person
28 renders services in a course of his or her practice as a certified
29 public accountant or a public accountant, and the fees and
30 disbursements of the person whether paid by the debtor or other
31 person, are not charges or costs and expenses regulated by or
32 subject to the limitations of this chapter; provided, these fees and
33 disbursements shall not be shared, directly or indirectly, with the
34 prorater or check seller.

35 (j) Any person licensed under Chapter 14 (commencing with
36 Section 1800) of Division 1 or any agent of such person, when
37 selling any check or draft which is drawn by the person and which
38 is of the type described in paragraph (3) of subdivision (a) of
39 Section 1800.5.



1 (k) Any group of banks each of which is organized under the
2 laws of a nation other than the United States and one or more of
3 which are licensed by the Commissioner of Financial Institutions
4 of the State of California under Article 3 (commencing with
5 Section 1750) of Chapter 13.5 of Division 1, or any agent of such
6 group, when selling any foreign currency traveler's check (as
7 defined in Section 1852) issued by such group, provided that each
8 bank which is a member of the group is jointly and severally liable
9 to pay such foreign currency traveler's check.

10 (l) Any transaction of the type described in Section 1854.1.

11 SEC. 2. Section 12103 of the Financial Code is amended to
12 read:

13 12103. Whenever in the opinion of the commissioner any
14 person is engaged in business as a check seller as defined in this
15 division without a license from the commissioner, or any person
16 or licensee is violating any provision of this division, the
17 commissioner may order the person or licensee to desist and to
18 refrain from engaging in such business or further violating this
19 division. If, after such an order is made, a request for a hearing is
20 filed in writing and no hearing is held within 30 days thereafter, the
21 order shall be deemed to have been rescinded.

22 SEC. 3. Section 12104 of the Financial Code is repealed.

23 SEC. 4. Section 12104 is added to the Financial Code, to read:

24 12104. A nonprofit community service organization that
25 meets all of the following criteria shall be exempt from any
26 requirements imposed on prorsaters pursuant to this division:

27 (a) The nonprofit community service organization
28 incorporates in this state *or any other state* as a nonprofit
29 corporation and operates pursuant to either the Nonprofit Public
30 Benefit Corporation Law, Part 2 (commencing with Section 5110)
31 of Division 2 of Title 1 of the Corporations Code or the Nonprofit
32 Mutual Benefit Corporation Law, Part 3 (commencing with
33 Section 7110) of Division 2 of Title 1 of the Corporations Code.

34 (b) The nonprofit community service organization limits its
35 membership to retailers, lenders in the consumer credit field,
36 educators, attorneys, social service organizations, ~~employe~~
37 *employer* and employee organizations, and related groups that
38 serve educational, benevolent, fraternal, religious, charitable,
39 social, or reformatory purposes.



1 (c) The nonprofit community service organization has as its
2 principal functions the following:

3 (1) Consumer credit education.

4 (2) Counseling on consumer credit problems and family
5 budgets.

6 (3) Arranging or administering debt ~~settlement~~ plans
7 *management plans*. “*Debt management plan*” means a method of
8 *paying debtor’s obligations in installments on a monthly basis*.

9 (4) Arranging or administering debt settlement plans. “*Debt*
10 *settlement plans*” means a method of paying debtor’s obligations
11 *in a negotiated amount to each creditor on a one-time basis*.

12 (d) The nonprofit community service organization receives
13 from a debtor no more than the following maximum amounts to
14 offset the organization’s actual and necessary expenses for the
15 services described in subdivision (c): a one-time sum not to exceed
16 fifty dollars (\$50) for education and counseling combined *in*
17 *connection with debt management or debt settlement services*; and
18 for debt ~~settlement~~ management plans, a sum not to exceed 6.5
19 percent of the money disbursed monthly, or twenty dollars (\$20)
20 per month, whichever is less, *and for debt settlement plans a sum*
21 *not to exceed 15 percent of the amount of the debt forgiven for*
22 *negotiated debt settlement plans*. *Nonprofit community service*
23 *organizations shall not require any upfront payments or deposits*
24 *on debt settlement plans and may only require payment of fees once*
25 *the debt has been successfully settled*. For purposes of this
26 subdivision, a ~~husband and wife~~ household shall be considered
27 one debtor. *The fees allowed pursuant to subdivision (d) of Section*
28 *12104 shall be the only fees that may be charged by a nonprofit*
29 *community service organization for any services related to a debt*
30 *management plan or a debt settlement plan*.

31 (e) The nonprofit community service organization maintains
32 and keeps current and accurate books, records, and accounts
33 relating to its business in accordance with generally accepted
34 accounting principles, and stores them in a readily accessible place
35 for a period of no less than five years from the end of the fiscal year
36 in which any transactions occurred.

37 (f) The nonprofit community service organization deposits any
38 money received from a debtor for the services described in
39 subdivision (c) in a noninterest-bearing trust account in a *federally*
40 *insured* state or federal bank, savings bank, savings and loan



1 association, or credit ~~union located in this state.~~ union. The
2 nonprofit community service organization shall provide the
3 commissioner the following prior to engaging in business in this
4 state and claim this exception:

5 (1) A written notice with the name, address, and telephone
6 number of the bank, savings bank, savings and loan association,
7 or credit union where the trust account is maintained, and the
8 name of the account and the account number. The account
9 information required in this paragraph shall be kept confidential
10 pursuant to the laws governing disclosure of public records,
11 including the California Public Records Act, Chapter 3.5
12 (commencing with Section 6250) of Division 7 of Title 1 of the
13 Government Code, and the rules adopted thereunder.

14 (2) An irrevocable written consent providing that upon the
15 commissioner taking possession of the property and business of the
16 nonprofit community service organization, all books, records,
17 property and business, including trust accounts and any other
18 accounts holding debtors' funds, shall be immediately turned over
19 to the commissioner or receiver appointed pursuant to this
20 division. The consent shall be signed by the nonprofit community
21 service organization and the bank, savings bank, savings and loan
22 association, or credit union where the trust account is maintained.
23 The consent shall be binding upon the nonprofit community service
24 organization and the bank, savings bank, savings and loan
25 association, or credit union, and any objection to it must be raised
26 pursuant to the laws of the State of California and only in the forum
27 in which the proceeding to take possession or appointment of the
28 receiver has been filed. The nonprofit community service
29 organization and the bank, savings bank, savings and loan
30 association, or credit union shall further consent to the jurisdiction
31 of the commissioner for the purpose of any investigation or
32 proceeding under Sections 12105 and 12106 or any other
33 provision of this division. The consent required by this paragraph
34 shall include the name, title, and signature of an official of the
35 bank, savings bank, savings and loan association, or credit union
36 holding the authority to consent on behalf of such institution, and
37 the name, title, and signature of the chief executive officer or
38 president of the nonprofit community service organization.

39 (g) The nonprofit community service organization maintains at
40 all times a surety bond in the amount of twenty-five thousand



1 dollars (\$25,000), issued by an insurer licensed in this state. The
2 bond shall be conditioned upon the obligor faithfully conforming
3 to and abiding by the provisions of Section 12104 of the Financial
4 Code, honestly and faithfully applying all funds received, honestly
5 and faithfully performing all obligations and undertakings
6 required under this section, and paying to the state and to any
7 person all money that becomes due and owing to the state or to any
8 person owed by the obligor of the bond.

9 (h) The nonprofit community service organization reports all
10 of the following to the debtor at least once every ~~six~~ *three* months,
11 or upon the debtor's request, for any debt *management plan or*
12 *debt* settlement plan:

13 (1) Total amount received from the debtor.

14 (2) Total amount paid to each creditor.

15 (3) Total amount any creditor has agreed to accept as payment
16 in full on any debt owed by the debtor.

17 (4) Any amount paid to the organization by the debtor.

18 (5) Any amount held in reserve.

19 (i) The nonprofit community service organization submits to
20 the commissioner, at the organization's expense, an audit report
21 containing audited financial statements covering the calendar year
22 or, if the organization has an established fiscal year, then for that
23 fiscal year, within ~~105~~ *120* days after the close of the calendar or
24 fiscal year.

25 (j) The nonprofit community service organization submits with
26 the annual financial statements required under subdivision (i) a
27 declaration that conforms to Section 2015.5 of the Code of Civil
28 Procedure, is executed by an official authorized by the board of the
29 organization, and that states that the organization complies with
30 this section. The annual financial statements shall also include a
31 separate written statement that identifies the name, address,
32 contact person, and telephone number of the organization.

33 (k) The nonprofit community service organization maintains
34 accreditation by an independent accrediting organization,
35 including either the Council on Accreditation or the ~~British~~
36 ~~Standards Institute~~ *International Standards Organization*, with
37 *sector certification*.

38 (l) The nonprofit community service organization does not
39 engage in any act or practice in violation of Section 17200 or
40 17500 of the Business and Professions Code.



1 (m) The nonprofit community service organization inserts the
2 following statement, in not less than 10-point type, in its debt
3 ~~settlement~~ *management plan disclosure* agreements: “Complaints
4 related to this agreement may be directed to the California
5 Department of Corporations. This *nonprofit community service*
6 organization has adopted best practices for debt *management*
7 *plans and debt settlement arrangements plans*, and a copy will be
8 provided upon request.”

9 (n) The nonprofit community service organization adopts and
10 implements on a continuous basis policies or procedures of best
11 practices that are designed to prevent improper debt management
12 *or debt settlement* practices and prevent theft and
13 misappropriation of funds. *Failure to do the following shall*
14 *constitute improper debt management practices:*

15 (1) *Obtain counselor certification conducted by a nationally*
16 *recognized third party certification program that certifies that all*
17 *of the agency’s counselors receive proper training and are*
18 *qualified to provide financial assistance prior to performing*
19 *counseling services in this state.*

20 (2) *Disburse funds no later than 15 days after receipt of valid*
21 *funds, or a by a scheduled reimbursement date, whichever is the*
22 *greater amount of time.*

23 (3) *Transmit funds utilizing electronic payment processing*
24 *when available.*

25 (4) *Implement an inception date policy, which shall include an*
26 *agreement that a consumer’s first disbursement pursuant to a debt*
27 *management plan shall be received within six weeks of agreeing*
28 *to the debt management plan service. The debt management plan*
29 *shall include all items described in subdivision (h) and shall be*
30 *provided to the consumer at the inception date of the plan. A*
31 *description of best practices of the agency and of the consumer*
32 *complaint resources shall be issued no later than the first payment*
33 *date.*

34 (5) *Respond to and research any complaint initiated by a*
35 *consumer within five business days of receipt of the complaint.*

36 (6) *Prohibit a policy requiring debt management plan*
37 *consumers from being required to utilize additional ancillary*
38 *services.*

39 (7) *Provide consumer access to debt management plan services*
40 *regardless of the consumer’s ability to pay fees related to the debt*



1 *management plan, lack of creditor participation, or the amount of*
2 *the consumer's outstanding debt.*

3 (o) The nonprofit community service organization provides a
4 copy of the best practices described in subdivision ~~(m)~~ (n) to its
5 debtor, upon request.

6 (p) The nonprofit community service organization resolves in
7 a prompt and reasonable manner complaints from debtors relating
8 to the organization's debt *management plans or debt settlement*
9 ~~agreements plans.~~

10 (q) The nonprofit community service organization provides
11 written notice to the commissioner within 30 days of dissolution
12 or termination of engaging in the activities of a prorater, as defined
13 in Section 12002.1.

14 SEC. 5. Section 12105 is added to the Financial Code, to read:

15 12105. (a) Whenever it appears to the commissioner that any
16 person has engaged or is about to engage in any act or practice
17 constituting a violation of any provision of this division, or any
18 rule or order promulgated pursuant to this division, the
19 commissioner may, at his or her discretion, bring an action in the
20 name of the people of the State of California in the superior court
21 to enjoin the acts or practices or to enforce compliance. Upon a
22 proper showing, a permanent or preliminary injunction, a
23 restraining order, or a writ of mandate shall be granted and a
24 receiver or conservator may be appointed for the defendant's
25 assets.

26 (b) If the commissioner determines it is in the public interest,
27 the commissioner may include in any action under this division a
28 claim for ancillary relief, including, but not limited to, a claim for
29 restitution or disgorgement or damages on behalf of the persons
30 injured by the act or practice constituting the subject matter of the
31 action, and the administrative or civil court shall have jurisdiction
32 to award an additional relief.

33 (c) The commissioner may, after appropriate notice and
34 opportunity for hearing, levy administrative penalties against any
35 person or licensee who violates any provision of this division, or
36 rule or order promulgated pursuant to this division, in an amount
37 not to exceed two thousand five hundred dollars (\$2,500) per
38 violation. Any hearing shall be held in accordance with the
39 Administrative Procedure Act, Chapter 5 (commencing with
40 Section 11500) of Part 1 of Division 3 of Title 2 of the Government



1 Code, and the commissioner shall have all of the powers granted
2 under this act. If no hearing is requested within 30 days from the
3 date of service of the order, the order shall become final.

4 (d) Any licensee or person who ~~willfully~~ *willfully* violates any
5 provision of this division, or any rule or order thereunder, shall be
6 liable for a civil penalty not to exceed ten thousand dollars
7 (\$10,000) for each violation, which shall be assessed and
8 recovered in a civil action brought in the name of the people of the
9 State of California by the commissioner in any court of competent
10 jurisdiction.

11 (e) In any action brought under this division, the commissioner
12 is entitled to receive costs, which in the discretion of the
13 administrative or civil court shall include an amount representing
14 reasonable attorney's fees and any related expenses for services
15 rendered.

16 SEC. 6. Section 12106 is added to the Financial Code, to read:

17 12106. (a) The commissioner may do the following, at his or
18 her discretion:

19 (1) Make public or private investigations within or outside of
20 this state necessary to determine whether any person has violated,
21 or is about to violate, any provision of this division or any rule or
22 order promulgated pursuant to this division, or to aid in the
23 enforcement of the law.

24 (2) Make public any information concerning any violation of
25 this division or any rule or order promulgated pursuant to this
26 division.

27 (b) For the purpose of any investigation or proceeding under
28 this section, the commissioner or any officer designated by the
29 commissioner may administer oaths and affirmations, subpoena
30 witnesses, compel their attendance, take evidence, and require the
31 production of any books, papers, correspondence, memoranda,
32 agreements, or other documents or records the commissioner
33 deems relevant or material to the inquiry.

34 (c) In case of refusal to obey a subpoena issued to a person, the
35 superior court may upon application by the commissioner issue to
36 the person an order requiring the person to appear before the
37 commissioner, or an officer designated by the commissioner, and
38 produce documentary evidence, if so ordered, or to give evidence
39 touching the matter under investigation or in question. Failure to



1 obey the order of the court may be punished by the court as a
2 contempt.

3 (d) No person is excused from attending or testifying, or from
4 producing any document or record, before the commissioner or in
5 obedience of a subpoena of the commissioner, or any officer
6 designated by the commissioner, or in any proceeding instituted by
7 the commissioner, on the ground that the testimony or evidence
8 required of the person may incriminate the person or subject the
9 person to a penalty or forfeiture. However, after validly claiming
10 the privilege against self-incrimination, no individual may be
11 prosecuted or subjected to any penalty or forfeiture for, or on
12 account of, any transaction, matter, or thing for which the person
13 is compelled to testify or produce pursuant to this section, except
14 that the individual testifying is not exempt from prosecution and
15 punishment for perjury or contempt committed in testifying.

16 (e) The cost of any review, examination, audit, or investigation
17 made by the commissioner under this section shall be paid to the
18 commissioner by the person subject to the review, examination,
19 audit, or investigation, and the commissioner may maintain an
20 action for the recovery of these costs in any court of competent
21 jurisdiction. In determining the cost, the commissioner may use
22 the actual amount of the salary or other compensation paid to the
23 persons making the review, examination, audit, or investigation
24 plus the actual amount of expenses, including overhead reasonably
25 incurred in the performance of the work.

26 SEC. 7. Section 12107 is added to the Financial Code, to read:

27 12107. (a) If, upon inspection or investigation, based upon a
28 complaint or otherwise, the department has cause to believe that
29 a person is engaged in business without a license, or a person or
30 licensee is violating any provision of this division or any rule or
31 order promulgated pursuant to this division, the department may
32 issue a citation to that person in writing describing with
33 particularity the basis of the citation. Each citation may contain an
34 order to desist and refrain and an assessment of an administrative
35 penalty not to exceed two thousand five hundred dollars (\$2,500).
36 All penalties collected under this section shall be deposited in the
37 State Corporations Fund.

38 (b) The sanctions authorized under this section shall be
39 separate from, and in addition to, all other administrative, civil, or
40 criminal remedies.



1 (c) If within 30 days from the receipt of the citation ~~of~~, the
2 person cited fails to notify the department that the person intends
3 to request a hearing as described in subdivision (d), the citation
4 shall be deemed final.

5 (d) Any hearing under this section shall be conducted in
6 accordance with Chapter 5 (commencing with Section 11500) of
7 Part 1 of Division 3 of Title 2 of the Government Code.

8 (e) After the exhaustion of the review procedures provided for
9 in this section, the department may apply to the appropriate
10 superior court for a judgment in the amount of the administrative
11 penalty and order compelling the cited person to comply with the
12 order of the department. The application shall include a certified
13 copy of the final order of the department and shall constitute a
14 sufficient showing to warrant the issuance of the judgment and
15 order.

16 SEC. 8. Section 12108 is added to the Financial Code, to read:

17 12108. (a) The remedies available to the commissioner
18 pursuant to this division are not exclusive and may be sought and
19 employed in any combination deemed advisable by the
20 commissioner to enforce the provisions of this division.

21 (b) Any amounts collected ~~on~~ by the commissioner in any
22 action shall be paid into the State Corporations Fund.

23 SEC. 9. *Section 13978.6 of the Government Code is amended*
24 *to read:*

25 13978.6. (a) The Secretary of the Business, Transportation
26 and Housing Agency shall be generally responsible for the sound
27 fiscal management of each department, office, or other unit within
28 the agency. The secretary shall review and approve the proposed
29 budget of each such department, office, or other unit. The secretary
30 shall hold the head of each such department, office, or other unit
31 responsible for management control over the administrative,
32 fiscal, and program performance of his or her department, office,
33 or other unit. The secretary shall review the operations and
34 evaluate the performance at appropriate intervals of each such
35 department, office, or other unit, and shall seek continually to
36 improve the organization structure, the operating policies, and the
37 management information systems of each such department, office,
38 or other unit.

39 (b) There is in the Business, Transportation, and Housing
40 Agency a Department of Corporations, which has the



1 responsibility for administering various laws. In order to
2 effectively support the Department of Corporations in the
3 administration of these laws, there is hereby established the State
4 Corporations Fund. All expenses and salaries of the Department
5 of Corporations shall be paid out of the State Corporations Fund.
6 Therefore, notwithstanding any provision of any law administered
7 by the Department of Corporations declaring that fees,
8 reimbursements, assessments, or other money or amounts charged
9 and collected by the Department of Corporations under these laws
10 are to be delivered or transmitted to the Treasurer and deposited
11 to the credit of the General Fund, on and after July 1, 1992, all fees,
12 reimbursements, assessments, and other money or amounts
13 charged and collected under these laws and attributable to the
14 1992–93 fiscal year and subsequent fiscal years shall be delivered
15 or transmitted to the Treasurer and deposited to the credit of the
16 State Corporations Fund.

17 *(c) Funds appropriated from the State Corporations Fund and*
18 *made available for expenditure for any law or program of the*
19 *Department of Corporations may come from the following:*

20 *(1) Fees and any other amounts charged and collected*
21 *pursuant to Section 25608 of the Corporations Code, except for*
22 *fees and other amounts charged and collected pursuant to*
23 *subdivisions (o) to (r), inclusive, of Section 25608 of the*
24 *Corporations Code.*

25 *(2) Fees collected pursuant to subdivisions (a), (b), (c), and (d)*
26 *of Section 25608.1 of the Corporations Code.*

27 *SEC. 10.* It is the intent of the Legislature in passing *Sections*
28 *1 to 8, inclusive, of this act to clarify and enhance consumer*
29 *protections applicable to nonprofit consumer credit counseling*
30 *organizations that claim the exemption from licensure as proraters*
31 *when engaging in debt ~~settlement~~ management plans, to expand*
32 *the enforcement powers and remedies of the Department of*
33 *Corporations to help ensure compliance by proraters and other*
34 *persons licensed or exempt from licensure, and to provide the*
35 *department with authority to recover its costs directly from those*
36 *persons who are subject to the department's actions in enforcing*
37 *existing law. Section 9 of this act is intended to provide flexibility*
38 *to fund all of the Department of Corporation's laws and programs*
39 *using specified fees and other amounts charged and collected*
40 *pursuant to the Corporate Securities Law of 1968.*



