

§6139. Records of check cashing and foreign currency exchange business

1. Maintenance of records. A registrant shall maintain all books, accounts, records and documents necessary to determine the registrant's compliance with the provisions of this subchapter. Books, accounts, records and documents must be retained for a period of at least 3 years.

[PL 1997, c. 155, Pt. A, §2 (NEW).]

2. Location of records. The records required to be maintained may be maintained by the registrant at any location, so long as the registrant notifies the administrator, in writing, of the location of the records in its application or otherwise. The registrant shall make such records available to the administrator for examination and investigation in this State within 7 days after receipt of a written request.

[PL 1997, c. 155, Pt. A, §2 (NEW).]

3. Expiration of retention period. Registrants and authorized vendors are not required to preserve or retain any of the records required by this section or copies of those records for a period longer than 3 years unless a longer period is expressly required by the laws of this State or any federal law. A registrant or authorized vendor may destroy any of its records or copies after the expiration of the retention period required by this section.

[PL 1997, c. 155, Pt. A, §2 (NEW).]

4. Electronic storage. The original of any record of a registrant includes the data or other information comprising a record stored or transmitted in or by means of any electronic, computerized, mechanized or other information storage or retrieval or transmission system or device that can upon request generate, regenerate or transmit the precise data or other information comprising the records. An original also includes the visible data or other information so generated, regenerated, or transmitted if it is legible or can be made legible by enlargement or other process.

[PL 1997, c. 155, Pt. A, §2 (NEW).]

SECTION HISTORY

PL 1997, c. 155, §A2 (NEW).

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