

**NEW YORK STATE
DEPARTMENT OF FINANCIAL SERVICES
AMENDMENT TO 3 NYCRR 400.1**

Original issuance of license or change of control of a licensee

I, Adrienne A. Harris, Superintendent of Financial Services, pursuant to the authority granted by Sections 202 and 302 of the Financial Services Law and Sections 10, 14, 367, 369 and 371 of the Banking Law, do hereby promulgate the following amendments to Title 3 of the Official Compilation of Codes, Rules and Regulations of the State of New York, to take effect upon publication of the Notice of Adoption in the New York State Register and to read as follows:

(Matter In Brackets Is Deleted; New Matter Is Underlined)

Paragraph (8) of subdivision (c) of Section 400.1 is amended to read as follows:

(8) In the case of an application for a new license, a copy of the deed to the property on which the check cashing business will be conducted or a copy of the contract to purchase such property or, if the proposed licensed location is leased or to be leased, a copy of the lease or proposed lease or letter from the owner or its agent that the applicant has obtained or will obtain possession of the proposed licensed location. All leases shall be for a term of at least three years. For a change of control application wherein succession to the licensee's business premises does not occur by operation of law, the applicant shall provide evidence to the satisfaction of the superintendent that the lease(s) for the licensed locations will be assigned or sublet to the applicant or that a new lease(s) will be given the applicant if the applicant is not purchasing the property. All licensed locations except for limited stations and mobile units must [have minimum dimensions of at least 480 square feet. The] include the dimensions of the location and a diagram of the proposed layout [must be included] with the application.

KATHY HOCHUL
Governor



ADRIENNE A. HARRIS
Superintendent

CERTIFICATION

I, Adrienne A. Harris, Superintendent of Financial Services, do hereby certify that the attached new Part 400.1(c)(8), Title 3 of the Official Compilation of Codes, Rules and Regulations of the State of New York, was duly authorized by me, pursuant to the authority granted by Sections 202 and 302 of the Financial Services Law and Sections 10, 14, 367, 369 and 371 of the Banking Law, to take effect upon publication of the Notice of Adoption in the New York State Register.

Pursuant to the provisions of the State Administrative Procedure Act, prior notice of the proposed rule was first published in the New York State Register on February 22, 2023.

Signed copy filed with Department of State

Adrienne A. Harris
Superintendent of Financial Services

Dated: June 6, 2023