

1974 WL 27636 (S.C.A.G.)

Office of the Attorney General

State of South Carolina

February 20, 1974

\*1 Senator Thomas F. Hartnett  
P. O. Box 221  
Charleston, SC 29402

Dear Senator Hartnett:

You have asked if a registrant under Section 8-800.19 of the Consumer Finance Act can be charged a \$200 registration fee as licensees under the Act are charged.

Licensees under the Consumer Finance Act are statutorily charged a \$200 licensing fee. Section 8-799. There is no specific statutory provision requiring registrants to pay such a fee. However, the expressed legislative intent behind registering lenders under the Consumer Finance Act is to have such registrants follow and be subject to the regulatory provisions of the Act. Logically a registrant who is to abide by the regulatory provisions of the Act would also be subject to the rules and regulations promulgated pursuant to Section 8-800.7 to explain and interpret the Act.

The Board of Bank Control's annual appropriation contained the proviso that the fees collected by the Board, including the Consumer Finance Division, shall fully cover the appropriation. Thus the fees are charged to cover the cost of administering the regulatory provisions of the Act. Therefore, it would appear that since a registrant is to comply with the regulatory provisions of the Act, and the Consumer Finance Division will incur the same expenses in examining a registrant's office as a licensee's, the registrants should bear his burden of this expense just as licensee does.

I am enclosing a Resolution of the Board of Bank Control, dated December 5, 1972, which provides for the \$200 fee.

If our office may be of further assistance to you, please do not hesitate to call upon us.

Very truly yours,

Patricia O. Brehmer  
Assistant Attorney General

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