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April 11, 1978

Administrative Interpretation No. 3.512-7802

"BRICK-WALL" AMENDMENT DOES NOT PROHIBIT MONEY ORDER  
BUSINESS BY SUPERVISED LENDER.

The question has been asked whether Section 37-3-512 of the South Carolina Consumer Protection Code prohibits a supervised lender from engaging in the business of selling money orders on the premises where supervised loans are made.

Section 37-3-512(1) provides that, in general, a supervised lender may not engage in the business of selling "goods" at a location where supervised loans are made.

Subsection 3 provides that a licensee may not carry on any other business for the purpose of evasion or violation of the Consumer Protection Code at a location where he makes supervised loans.

The question then can be restated, it seems, as whether the term "goods" includes money orders.

Section 37-2-105(1) excludes from the definition of goods "money, chattel paper, documents of title and instruments." A money order is an instrument and as such excluded from the definition of "goods".

For the foregoing reasons, it is the opinion of this office that Section 37-3-512 of the South Carolina Consumer Protection Code does not prohibit a supervised lender from engaging in the business of selling money orders on the licensed premises except where such business is carried on for the purpose of evasion or violation of the Consumer Protection Code.

By:   
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