

STATE OF NEW JERSEY



DEPARTMENT OF BANKING AND INSURANCE DIVISION OF BANKING

CONSENT ORDER NO. E16-017755

IN THE MATTER OF:

NEW HORIZON TAX SERVICES PROFESSIONAL CORP.)	CONSENT ORDER TO:
JUAN A. VARGAS)	CEASE AND DESIST &
)	IMPOSE A PENALTY
JUAN A. VARGAS)	
NEW HORIZON TAX SERVICES PROFESSIONAL CORP.)	
106 PARK AVENUE, SUITE F)	
PATERSON, NJ 07501-4316)	

This matter having been opened by the Office of Consumer Finance within the Division of Banking of the New Jersey Department of Banking and Insurance ("Department") upon information that New Horizon Tax Services Professional Corp. ("New Horizon") operated by Juan A. Vargas, at all times relevant to this Consent Order an authorized delegate of two licensed money transmitters, has acted as a casher of checks pursuant to The Check Cashers Regulatory Act of 1993, N.J.S.A. 17:15A-1 et. seq. (the "Act"), in violation of certain provisions of the Act; and

WHEREAS IT APPEARS that New Horizon has violated the following:

1. N.J.S.A. 17:15A-32. Nontransferable license required *"No person shall cash a check for a fee unless that person has a license."*

New Horizon has been cashing checks for a fee without proper licensure.

2. **N.J.S.A. 17:15A-49 Fines, penalties and criminal sanctions.** This statute empowers the Commissioner of this Department to issues penalties through orders to settle claims under the Act.

AND WHEREAS, in the event that the Commissioner issued an administrative Order to Show Cause to New Horizon addressing the above-referenced apparent violations, New Horizon would be entitled to request a hearing of the matter as a contested case in accordance with the Administrative Procedure Act, **N.J.S.A. 52:14B-1 et seq.**; and

WHEREAS New Horizon understands these rights and has voluntarily waived the right to a hearing on the matters addressed in this Consent Order; and

WHEREAS, without making any admission of liability with respect to any of the apparent violations cited in this Consent Order, New Horizon has agreed for purposes of settlement to undertake the following actions: **Immediately cease and desist all check cashing activities subject to the Act;** and

WHEREAS, without making any admission of liability with respect to any of the apparent violations cited in this Consent Order, New Horizon has agreed for purposes of settlement to pay civil administrative penalties in the amount of **\$5,000;** and

WHEREAS the provisions of this Consent Order are imposed pursuant to the police powers of the State of New Jersey for the enforcement of the law and regulations and the protection of the public health, safety and welfare, and are not intended to constitute debts which may be limited or discharged in bankruptcy proceedings; and

WHEREAS the parties to this Consent Order have determined that this matter is suitable for resolution upon the consent of the parties and that New Horizon and the Department desire to resolve this matter without a hearing or litigation, and for further good cause appearing;

NOW, THEREFORE, IT IS on this 20 day of Oct 2016,

ORDERED AND AGREED as follows:

1. **Immediately cease and desist from any further check cashing activities subject to the Act.**
2. **New Horizon shall pay civil administrative penalties in the amount of \$5,000.**

Payment shall be made as follows. The amount of said penalties is due in full upon entry into this Consent Order by means of a certified check, bank check or money order made payable to the "Treasurer, State of New Jersey" to be sent to:

**Department of Banking and Insurance
Collections Bureau
P.O. Box 325
Trenton, New Jersey 08625
Attention: Rose McGill**

This Consent Order shall be duly signed by New Horizon and sent along with a copy of the proof of payment as listed above to:

**Department of Banking and Insurance
Office of Consumer Finance
P.O. Box 040
Trenton, New Jersey 08625
Attention: Troy Dayton**

3. **New Horizon consents to the entry of this Consent Order as a final administrative order, and New Horizon understands that this final administrative order may be docketed with the Clerk of the Superior Court as provided in the Penalty Enforcement Law, N.J.S.A. 2A:58-10 et seq.**

Consented to with respect to
both form and content:

[JUAN A. VARGAS]

By:  _____

Print Name: JUAN A. VARGAS

Date: 10/20/2016

It is so ordered:

RICHARD J. BADOLATO, COMMISSIONER
NEW JERSEY DEPARTMENT OF
BANKING AND INSURANCE

By: Thomas M. Hunt

Thomas M. Hunt
Assistant Director
Office of Consumer Finance