

VIRGINIA ACTS OF ASSEMBLY -- 2001 SESSION

CHAPTER 401

An Act to amend and reenact §§ 54.1-4009 and 54.1-4010 of the Code of Virginia, relating to pawnbrokers; required records.

[H 1591]

Approved March 20, 2001

Be it enacted by the General Assembly of Virginia:

1. That §§ 54.1-4009 and 54.1-4010 of the Code of Virginia are amended and reenacted as follows:

§ 54.1-4009. Records to be kept; credentials of person pawning goods.

A. Every pawnbroker shall keep at his place of business an accurate and legible record of each loan or transaction in the course of his business. The account shall be recorded at the time of the loan or transaction and shall include:

1. A description, serial number, and a statement of ownership of the goods, article or thing pawned or pledged or received on account of money loaned thereon;

2. The time, date and place of the transaction;

3. The amount of money loaned thereon at the time of pledging the same;

4. The rate of interest to be paid on such loan;

5. The fees charged by the pawnbroker, itemizing each fee charged;

6. The full name, residence address, telephone number, and driver's license number or other form of identification of the person pawning or pledging the goods, article or thing, together with a particular description, including the height, weight, date of birth, race, gender, hair and eye color, and any other identifying marks, of such person;

7. Verification of the identification by the exhibition of a government-issued identification card such as a driver's license or military identification card. The record shall contain the type of identification exhibited, the issuing agency, and the number thereon;

8. The terms and conditions of the loan, including the period for which any such loan may be made; and

9. All other facts and circumstances respecting such loan.

B. A pawnbroker may maintain at his place of business an electronic record of each transaction involving goods, article or things pawned or pledged. If maintained electronically, a pawnbroker shall retain the electronic records for at least one year after the date of the transaction and make such electronic records available to any duly authorized law-enforcement officer upon request.

C. For each loan or transaction, a pawnbroker may charge a service fee for making the daily electronic reports to the appropriate law-enforcement officers required by § 54.1-4010, creating and maintaining the electronic records required under this section, and investigating the legal title to property being pawned or pledged. Such fee shall not exceed five percent of the amount loaned on such item or three dollars, whichever is less. Any person, firm, or corporation violating any of the provisions of this section shall be guilty of a Class 4 misdemeanor.

~~B.~~ D. The Superintendent of State Police shall promulgate regulations specifying the nature of the particular description for the purposes of subdivision A 6 ~~above~~.

The Superintendent of State Police shall promulgate regulations specifying the nature of identifying credentials of the person pawning or pledging the goods. Such credentials shall be examined by the pawnbroker, and an appropriate record retained thereof.

§ 54.1-4010. Daily reports.

Every pawnbroker shall prepare a daily report of all goods, articles or things pawned or pledged with him that day and shall file such report by noon of the following day with the chief of police or other law-enforcement officer of the county, city or town where his business is conducted designated by the local attorney for the Commonwealth to receive it. The report shall include the pledgor's name, residence, and driver's license number or other form of identification, and a description of the goods, articles or other things pledged and, *unless maintained in electronic format*, shall be in writing and clearly legible to any person inspecting it. *A pawnbroker may compile and maintain the daily report in an electronic format and, if so maintained, shall file the required daily reports electronically with the appropriate law-enforcement officer through use of a disk, electronic transmission, or any other electronic means of reporting approved by the law-enforcement officer.*

The Department of State Police shall adopt regulations for the uniform reporting of information required by this section.

Any person, firm or corporation violating any of the provisions of this section shall be guilty of a Class 4 misdemeanor.