

Department of State Police
2001 Fiscal Impact Statement

1. **Bill Number** HB 1591

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☒ Enrolled

2. **Patron** Callahan

3. **Committee** General Laws

4. **Title** Records to be kept by pawnbrokers

5. **Summary/Purpose:**

The bill permits pawnbrokers to maintain at their places of business an electronic record of each transaction involving goods, articles or things pawned or pledged which shall be made available to law enforcement officers upon request. If maintained electronically, such electronic record must be maintained for a minimum of one year. Bill also permits pawnbrokers, who elect to participate in electronic format, to charge a service fee for each loan or transaction not to exceed five percent of the amount loaned on each item or three dollars, whichever is less. The bill also provides for the use of the electronic format in the daily report to police agencies and requires the Department of State Police to adopt regulations under the Administrative Process Act for the uniform reporting of information required by this section.

6. **No Fiscal Impact**

7. **Budget amendment necessary:** No.

8. **Fiscal implications:**

This bill will require the Department of State Police to adopt regulations under the Administrative Process Act to develop the electronic format for submission of the daily reports from the pawnbrokers to local police agencies and the format for record retention. The Department of State Police also will need to revise the pawnbroker's regulations brochure. This bill will have minimal fiscal impact on the Department of State Police, and these costs relate to the reprinting of the pawnbroker's brochure, promulgating the administrative regulations and postage for related mailings.

9. **Specific agency or political subdivisions affected:**

All licensed pawnbrokers in Virginia.
Department of State Police

10. **Technical amendment necessary:** No

11. **Other comments:** None

Date: 02/24/01/JSC

Document: HB1591ER.doc (2001 GA/FIS/House/DPB)

cc: Secretary of Public Safety

PDF Created 2/24/2001 5:22:57 PM