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SENATE BILL NO. 654

Offered January 18, 2006

A BILL to amend and reenact §§ 54.1-4101 and 54.1-4104 of the Code of Virginia, relating to precious metals dealers.

 Patron—Stolle

 Referred to Committee on General Laws and Technology

Be it enacted by the General Assembly of Virginia:**1. That §§ 54.1-4101 and 54.1-4104 of the Code of Virginia are amended and reenacted as follows:**

§ 54.1-4101. Records to be kept; copy furnished to local authorities.

A. Every dealer shall keep at his place of business an accurate and legible record of each purchase of precious metals or gems. The record of each purchase shall be retained by the dealer for at least twenty-four months and shall set forth the following:

1. A complete description of all precious metals or gems purchased from each seller. The description shall include all names, initials, serial numbers or other identifying marks or monograms on each item purchased, the true weight or carat of any gem, and the price paid for each item;

2. The date, time and place of receiving the items purchased;

3. The full name, residence address, work place, home and work telephone numbers, date of birth, sex, race, height, weight, hair and eye color, and other identifying marks *and the thumbprints of both hands of the seller*;

4. 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; and

5. A statement of ownership from the seller.

B. The information required by subdivisions 1 through 3 of subsection A of this section shall appear on each bill of sale for all precious metals and gems purchased by a dealer, and a copy shall be mailed or delivered within twenty-four hours of the time of purchase to the chief law-enforcement officer of the locality in which the purchase was made.

§ 54.1-4104. Dealer to retain purchases.

A. The dealer shall retain all precious metals or gems purchased for a minimum of ~~ten~~ *fifteen* calendar days from the date on which a copy of the bill of sale is received by the chief law-enforcement officer of the locality in which the purchase is made. Until the expiration of this period, the dealer shall not sell, alter, or dispose of a purchased item in whole or in part, or remove it from the county, city, or town in which the purchase was made.

B. If a dealer performs the service of removing precious metals or gems, he shall retain the metals or gems removed and the article from which the removal was made for a period of ten calendar days after receiving such article and precious metals or gems.

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