

Department of Planning and Budget 2011 Fiscal Impact Statement

1. Bill Number: HB1528

House of Origin	<input checked="" type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron: Bell, Richard P.

3. Committee: General Laws

4. Title: Precious metals dealers; required to prepare daily reports.

5. Summary: Requires every dealer to prepare a daily report containing certain information and to 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 bill allows a dealer to compile and maintain the daily report in an electronic format and, if so maintained, to file the required daily report 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. Any local governing body may, by ordinance, require a dealer to maintain and file a daily report electronically through the use of a disk, electronic transmission, or any other electronic means of reporting approved by the law-enforcement officer. The bill allows a dealer to charge a service fee per transaction for making the daily electronic reports to the appropriate law-enforcement officers and for creating and maintaining the electronic records. Such fee shall not exceed five percent of the amount paid by the dealer for an item or \$3, whichever is less. The bill requires the Superintendent of State Police to adopt regulations for the uniform reporting of information required by this section. The bill also contains technical amendments.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary.

8. Fiscal Implications: According to the Department of State Police, the proposed legislation is not expected to have a significant fiscal impact since the agency intends to duplicate the pawn regulations and incorporate any necessary adjustments. Any other fiscal impact will be incurred at the local level.

9. Specific Agency or Political Subdivisions Affected: Department of State Police and local law enforcement agencies.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 1/17/2011

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