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HOUSE BILL NO. 985

Offered January 11, 2012

Prefiled January 11, 2012

A BILL to amend and reenact §§ 54.1-4009, 54.1-4010, and 54.1-4101 of the Code of Virginia, relating to Pawnbrokers and Precious Metals Dealers; records required to be maintained; electronic reports.

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Referred to Committee on General Laws

Be it enacted by the General Assembly of Virginia:

1. That §§ 54.1-4009, 54.1-4010, and 54.1-4101 of the Code of Virginia are amended and reenacted as follows:

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

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, including transactions in which secondhand goods, wares or merchandise are purchased for resale. 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, or purchased for resale;

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

3. The amount of money loaned thereon at the time of pledging the same or paid as the purchase price;

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 or selling 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. *A photograph or digital image of (i) the person pawning or pledging or selling the goods, article or thing taken at the time of the transaction and (ii) the goods, article or thing pawned or pledged or sold;*

9. As to loans, the terms and conditions of the loan, including the period for which any such loan may be made; and

10. All other facts and circumstances respecting such loan or purchase.

B. A pawnbroker ~~may~~ shall maintain at his place of business an electronic record of each transaction involving goods, ~~article~~ *articles* or things pawned or pledged or purchased. ~~If maintained electronically, a pawnbroker shall retain the~~ The electronic records *shall be maintained* for at least one year after the date of the transaction and ~~make such electronic records~~ *made* 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 or purchased. Such fee shall not exceed five percent of the amount loaned on such item or paid by the pawnbroker for such item or \$3, whichever is less. Any person, firm, or corporation violating any of the provisions of this section shall be guilty of a Class 4 misdemeanor.

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

The Superintendent of State Police shall promulgate regulations specifying the nature of identifying credentials of the person pawning, pledging or selling 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 or sold to 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

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59 pledgor's or seller's name, residence, and driver's license number or other form of identification, ~~and a~~
60 ~~photograph or digital image of the pledgor or seller,~~ a description of the goods, articles or other things
61 pledged or sold, and, ~~unless maintained in electronic format, shall be in writing and clearly legible to~~
62 ~~any person inspecting it a photograph or digital image of the goods, article or thing pawned or pledged~~
63 ~~or sold.~~ A pawnbroker ~~may compile and maintain the daily report in an electronic format and, if so~~
64 ~~maintained,~~ shall file the required daily reports electronically with the appropriate law-enforcement
65 officer through use of a disk, electronic transmission, or any other electronic means of reporting
66 approved by the law-enforcement officer. ~~Any local governing body, may by ordinance, require a~~
67 ~~pawnbroker to maintain and file a daily report electronically through the use of a disk, electronic~~
68 ~~transmission, or any other electronic means of reporting approved by the law-enforcement officer.~~

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

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

73 § 54.1-4101. Records to be kept; copy furnished to local authorities.

74 A. Every dealer shall keep at his place of business an accurate and legible record of each purchase of
75 precious metals or gems. The record of each purchase shall be retained by the dealer for at least
76 ~~twenty-four~~ 24 months and shall set forth the following:

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

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

81 3. The full name, residence address, work place, home and work telephone numbers, date of birth,
82 sex, race, height, weight, hair and eye color, and other identifying marks;

83 4. ~~A photograph or digital image of (i) the person selling the precious metals or gems taken at the~~
84 ~~time of the transaction and (ii) the precious metals or gems sold;~~

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

88 56. A statement of ownership from the seller.

89 B. The information required by subdivisions A 1 through 3 ~~of subsection A of this section~~ shall
90 appear on each bill of sale for all precious metals and gems purchased by a dealer, and a copy ~~along~~
91 ~~with the photograph or digital images required by subdivision A 4~~ shall be ~~mailed or delivered~~ filed
92 ~~electronically with the appropriate law-enforcement officer through use of a disk, electronic~~
93 ~~transmission, or any other electronic means~~ within ~~twenty-four~~ 24 hours of the time of purchase to the
94 chief law-enforcement officer of the locality in which the purchase was made.