

## 1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 54.1-4005 of the Code of Virginia, relating to pawnbrokers; holding*  
3 *period for purchases.*

4  
5 Approved

[S 556]

6 **Be it enacted by the General Assembly of Virginia:**

7 **1. That § 54.1-4005 of the Code of Virginia is amended and reenacted as follows:**

8 § 54.1-4005. Sale of goods pawned.

9 No pawnbroker shall sell any pawn or pledge item until (i) it has been in his possession for the  
10 minimum term set forth in the memorandum, but not less than ~~thirty~~ 30 days, plus a grace period of  
11 ~~fifteen~~ 15 days and (ii) a statement of ownership is obtained from the pawner. If a motor vehicle is  
12 pawned, the owner of the motor vehicle shall comply with the requirements of § 46.2-637. In the event  
13 of default by the pawner, the pawnbroker ~~must~~ *shall* comply with the requirements of § 46.2-633.  
14 Otherwise, the pawnbroker ~~must~~ *shall* comply with the requirements of § 46.2-636 et seq. All sales of  
15 items pursuant to this section may be made by the pawnbroker in the ordinary course of his business.

ENROLLED

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