

Regular Session, 2013

HOUSE BILL NO. 188

BY REPRESENTATIVE PONTI

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

1 AN ACT

2 To amend and reenact R.S. 37:1864.3(A)(2) and to enact R.S. 37:1861(A)(8) and
3 1864.3(A)(3), relative to secondhand dealers; to define precious metal object; to
4 prohibit the payment of cash by secondhand dealers for precious metal objects; and
5 to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 37:1864.3(A)(2) is hereby amended and reenacted and R.S.
8 37:1861(A)(8) and 1864.3(A)(3) are hereby enacted to read as follows:

9 §1861. "Secondhand dealer" defined

10 A.

11 * * *

12 (8) For the purposes of this Part, "precious metal object" means one of the
13 following:

14 (a) A precious metal containing gold, iridium, palladium, platinum, or silver.

15 (b) A precious or semiprecious stone or a pearl, that is or appears to be
16 attached to or inlaid in a precious metal or alloy of a precious metal.

17 (c) An object, including currency or coinage regardless of the issuing
18 governmental entity, that is composed of a precious metal or precious metal alloy if
19 at least twenty-five percent of the object's weight is precious metal or the market
20 value of the metal in the object lies primarily in the precious metal component.

21 * * *

1 §1864.3. Payment by check for copper or other metals required; check cashing
2 prohibited; penalties

3 A.

4 * * *

5 (2) A secondhand dealer shall not enter into any cash transactions in
6 payment for the purchase of any precious metal object. Payment for a precious metal
7 object shall be made in the form of a check made payable to the seller of the metal.

8 (3) A secondhand dealer shall not enter into any cash transactions in excess
9 of three hundred dollars in payment for the purchase of metal property other than
10 copper or a precious metal object. Payments in excess of three hundred dollars for
11 metals other than copper or a precious metal object shall be made in the form of a
12 check made payable to the name and address of the seller and may be tendered to the
13 seller at the time of the transaction. The secondhand dealer, at his discretion, may
14 make payment by either cash or other method for transactions of three hundred
15 dollars or less for all metals other than copper or a precious metal object.

16 * * *

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____