

HOUSE BILL 1116

C2
HB 1217/10 – ECM

11r0733
CF SB 950

By: **Prince George's County Delegation**

Introduced and read first time: February 11, 2011

Assigned to: Economic Matters

Committee Report: Favorable with amendments

House action: Adopted

Read second time: March 20, 2011

CHAPTER _____

1 AN ACT concerning

2 **Prince George's County – Secondhand Precious Metal Object Dealers –**
3 **Precious Metal Objects – Holding Period**

4 **PG 416–11**

5 FOR the purpose of altering the period of time during which certain secondhand
6 precious metal object dealers in Prince George's County must hold certain
7 precious metal objects; providing a certain exception regarding the applicable
8 holding period in Prince George's County for certain pawned precious metal
9 objects; and generally relating to the holding period for precious metal objects in
10 Prince George's County.

11 BY repealing and reenacting, with amendments,
12 Article – Business Regulation
13 Section 12–305
14 Annotated Code of Maryland
15 (2010 Replacement Volume and 2010 Supplement)

16 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
17 MARYLAND, That the Laws of Maryland read as follows:

18 **Article – Business Regulation**

19 12–305.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1 (a) (1) **(I) 1.** Except as otherwise provided in this section, a dealer
2 who acquires a precious metal object shall keep it in the county where the dealer holds
3 a license from the time of acquisition until at least 18 days after submitting a copy of a
4 record of its acquisition under § 12-304 of this subtitle.

5 **2. NOTWITHSTANDING SUBPARAGRAPH (II) OF THIS**
6 **PARAGRAPH, THE 18-DAY HOLDING PERIOD ESTABLISHED UNDER THIS**
7 **SUBPARAGRAPH APPLIES TO A PRECIOUS METAL OBJECT THAT:**

8 **A. A DEALER LICENSED IN PRINCE GEORGE'S**
9 **COUNTY ACQUIRED IN A PAWN TRANSACTION; AND**

10 **B. AN INDIVIDUAL SEEKS TO REDEEM BY**
11 **PRESENTING THE ORIGINAL TICKET ISSUED AS PART OF THE PAWN**
12 **TRANSACTION.**

13 **(II) A DEALER WHO HOLDS A LICENSE IN PRINCE GEORGE'S**
14 **COUNTY AND WHO ACQUIRES A PRECIOUS METAL OBJECT, OTHER THAN A**
15 **PAWNED PRECIOUS METAL OBJECT DESCRIBED IN SUBPARAGRAPH (I)2 OF THIS**
16 **PARAGRAPH, SHALL KEEP IT IN PRINCE GEORGE'S COUNTY FROM THE TIME OF**
17 **ACQUISITION UNTIL AT LEAST 30 DAYS AFTER SUBMITTING A COPY OF A**
18 **RECORD OF ITS ACQUISITION UNDER § 12-304 OF THIS SUBTITLE.**

19 (2) A dealer who acquires a precious metal object at an event which
20 takes place at a location other than the dealer's fixed business address shall place the
21 object and a record of its acquisition at a location in accordance with subsection (d)(1)
22 or (2) of this section by the next business day after acquiring the object.

23 (3) In partial compliance with the 18-day holding requirement under
24 this subsection, a dealer may maintain an object and the record of its acquisition at a
25 location other than the dealer's fixed business address, if the local law enforcement
26 unit in the jurisdiction where the item was acquired provides written approval.

27 (b) (1) A dealer may submit to the primary law enforcement unit a
28 written request for a shorter holding period for a specific precious metal object.

29 (2) Within 48 hours after the primary law enforcement unit receives a
30 request, the primary law enforcement unit shall approve or deny the request.

31 (3) After inspecting the precious metal object, the primary law
32 enforcement unit may authorize in writing a shorter holding period.

33 (4) If the primary law enforcement unit denies the request, the
34 primary law enforcement unit shall state the reasons in writing.

1 (c) (1) Except as provided in paragraph (2) of this subsection, a dealer
2 may not alter a precious metal object before or during the holding period.

3 (2) During the holding period, a dealer may chemically test a precious
4 metal object to determine its metal content or value if the dealer does not alter the
5 precious metal object so as to affect its identification or value.

6 (d) During the holding period for a precious metal object, a dealer shall keep
7 the precious metal object and the record of its acquisition in:

8 (1) the place of business of the dealer; or

9 (2) a storage facility specified in the license application of the dealer.

10 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
11 October 1, 2011.

Approved:

Governor.

Speaker of the House of Delegates.

President of the Senate.