



126th MAINE LEGISLATURE

FIRST REGULAR SESSION-2013

Legislative Document

No. 732

S.P. 270

In Senate, February 28, 2013

**An Act To Impose a Holding Period during Which a Dealer in
Secondhand Precious Metals Must Retain Property**

Reference to the Committee on Labor, Commerce, Research and Economic Development suggested and ordered printed.

A handwritten signature in black ink, appearing to read 'D M Grant'.

DAREK M. GRANT
Secretary of the Senate

Presented by Senator KATZ of Kennebec.
Cosponsored by Representative FITZPATRICK of Houlton, Representative DION of Portland
and
Representative: GRAHAM of North Yarmouth.

1 **Be it enacted by the People of the State of Maine as follows:**

2 **Sec. 1. 30-A MRSA §3972** is enacted to read:

3 **§3972. Records of sales of secondhand precious metals**

4 **1. Records required.** A dealer engaged in the purchase of secondhand precious
5 metals, including a pawnbroker as defined in section 3960, subsection 2, shall record the
6 following information on each bill of sale before completing the purchase of any
7 secondhand precious metals:

8 A. The date, time and place of receiving the items purchased;

9 B. The seller's name and address;

10 C. A complete description of the precious metals purchased from the seller,
11 including any identification numbers, names, initials, serial numbers or identifying
12 marks on each item purchased and the weight;

13 D. The consideration paid; and

14 E. A signed statement of ownership from the seller.

15 Before recording the information required by this subsection, a dealer shall require
16 reasonable proof of the seller's identification in the form of a government-issued
17 identification card such as a motor vehicle operator's license or military identification
18 card.

19 For purposes of this section, "precious metals" means any item composed in whole or in
20 part of gold, silver, platinum or palladium except bullion-oriented gold, silver, platinum
21 or palladium coins or bars.

22 **2. Form of records.** The records required under subsection 1 must be kept for a
23 period of one year for the purpose of complying with this section, maintained in order by
24 date of purchase and contained either in a bound volume or ledger or in a binder in which
25 pages can be affixed.

26 **3. Availability for inspection.** Upon request by any law enforcement officer or
27 prosecuting attorney, a dealer in secondhand precious metals shall promptly make
28 available for inspection at the dealer's principal place of business the records required
29 under subsection 1.

30 **4. Holding period.** A dealer in secondhand precious metals shall retain precious
31 metals acquired for a period of at least 10 days following the purchase and may not sell,
32 dispose of or alter the property during that period of time.

33 **5. Violations.** A dealer who knowingly violates any of the requirements of this
34 section or a seller who provides false identification or false statement of ownership to a
35 dealer is guilty of a Class E crime.

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SUMMARY

This bill requires a dealer engaged in the purchase of secondhand precious metals, including pawnbrokers, to record specific information on each bill of sale before completing the purchase of any secondhand precious metals, to maintain these records for one year and to make the records available to law enforcement or a prosecuting attorney. The bill also prohibits a dealer who acquires secondhand precious metals from selling, disposing of or altering the property for a period of 10 days following the purchase.