

April 11, 2007

H 1398. PAWN AND METAL TRANSACTION DATABASE. Filed 4/11/07. *REQUIRING THAT PAWNBROKERS AND SECONDARY METALS RECYCLERS REPORT INFORMATION ABOUT PAWN TRANSACTIONS AND METALS PURCHASES TO A STATEWIDE, ELECTRONIC REPORTING SYSTEM.*

Enacts new Article 8 of GS Chapter 114 requiring the Department of Justice (DOJ) to establish an electronic database system for reporting information related to transactions by pawnbrokers and purchases of regulated metals property by secondary metals recyclers, that allows information to be submitted to the database electronically, and provides internet-based access to law enforcement agencies. Requires the DOJ to adopt rules. Amends GS 66-11 and GS 91A-7 to require secondary metals recyclers and pawnbrokers to input complete information within 12 hours after purchases or transactions. Effective July 1, 2007.

Intro. by Hilton, R. Warren.

GS 66, 91A, 114