

Session 119 - (2011-2012)

H 4974 General Bill, By Tallon, Patrick, D.C. Moss, G.R. Smith, Cole and Pope

Summary: Precious metals

A BILL TO AMEND SECTION 40-54-10, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEFINITIONS CONCERNING DEALERS IN PRECIOUS METALS, SO AS TO MODIFY THE TERM "PURCHASE"; TO AMEND SECTION 40-54-40, RELATING TO THE REQUIREMENT THAT A SELLER OF PRECIOUS METALS PROVIDE CERTAIN POSITIVE IDENTIFICATION BEARING HIS PHOTOGRAPH, SO AS TO PROVIDE THIS REQUIREMENT MAY BE SATISFIED BY CERTAIN IDENTIFICATION ISSUED BY THE STATE OR THE UNITED STATES; TO AMEND SECTION 48-54-50, RELATING TO A MANDATORY PERIOD FOR WHICH A DEALER IN PRECIOUS METALS MUST HOLD PRECIOUS METALS HE PURCHASES BEFORE HE MAY SELL THE PRECIOUS METALS; AND TO AMEND SECTION 40-54-80, RELATING TO PENALTIES, SO AS TO INCREASE PENALTIES FOR THE PURCHASE OF PRECIOUS METALS BY A DEALER WITH A REVOKED LICENSE.

- 03/08/12 House Introduced and read first time (House Journal-page 19)
- 03/08/12 House Referred to Committee on Labor, Commerce and Industry (House Journal-page 19)
- 03/08/12 Scrivener's error corrected
- 03/21/12 House Recalled from Committee on Labor, Commerce and Industry (House Journal-page 30)
- 03/21/12 House Referred to Committee on Judiciary (House Journal-page 30)