

Session 120 - (2013-2014)

S 1049 General Bill, By Lourie

Similar (H 4800)

Summary: Pawn shops

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 40-39-25 SO AS TO PROVIDE A PERSON WHO DOES NOT HOLD A CERTIFICATE OF AUTHORITY TO TRANSACT BUSINESS AS A PAWN SHOP MAY NOT DISPLAY CERTAIN INDICIA OF A PAWN SHOP ON THE PREMISES OF HIS BUSINESS OR HOLD HIMSELF OUT TO THE PUBLIC TO BE A PAWBROKER; BY ADDING SECTION 40-39-55 SO AS TO PROVIDE A METHOD FOR PERIODICALLY REVISING FEES, FINES, LOAN CHARGES, AND OTHER MONETARY DESIGNATIONS IN THE CHAPTER SUBJECT TO CERTAIN LIMITS AND EXCEPTIONS, TO REQUIRE PUBLICATION OF THESE REVISIONS IN A NOTICE IN THE STATE REGISTER, AND TO PROVIDE NECESSARY DEFINITIONS; BY ADDING SECTION 40-39-155 SO AS TO PROVIDE REMEDIES UNDER THE ADMINISTRATIVE PROCEDURES ACT FOR A PERSON AGGRIEVED BY A FINAL ADMINISTRATIVE ORDER ISSUED PURSUANT TO THIS CHAPTER; BY ADDING SECTION 40-39-165 SO AS TO PROVIDE LOCAL GOVERNMENTS MAY ENACT NO ORDINANCE MORE RESTRICTIVE THAN THE PROVISIONS OF THIS CHAPTER, SUBJECT TO CERTAIN EXCEPTIONS; TO AMEND SECTION 40-39-10, RELATING TO DEFINITIONS CONCERNING THE REGULATION OF PAWBROKERS, SO AS TO AMEND THE DEFINITION OF "PLEDGED GOODS"; TO AMEND SECTION 40-39-20, RELATING TO REGULATION OF PAWBROKERS BY THE DEPARTMENT OF CONSUMER AFFAIRS, SO AS TO REVISE THE CRIMINAL BACKGROUND CHECK REQUIREMENTS AND FINANCIAL RESPONSIBILITY REQUIREMENTS, AND TO PROVIDE A PAWBROKER MAY NOT EMPLOY A PERSON CONVICTED OF A FELONY TO DO THE WORK OF A PAWBROKER, SUBJECT TO CERTAIN EXCEPTIONS; TO AMEND SECTION 40-39-30, RELATING TO THE REQUIREMENT OF A CERTIFICATE OF AUTHORITY FOR EACH LOCATION, SO AS TO PROVIDE A PAWBROKER MAY NOT RETAIN PLEDGED GOODS IN A LOCATION OTHER THAN THE ONE DESIGNATED IN THE CERTIFICATE WITHOUT FIRST FILING A RATIFICATION WITH THE DEPARTMENT ON FORMS PRESCRIBED BY THE DEPARTMENT, AND TO PROVIDE A PAWBROKER SHALL CONSPICUOUSLY POST HIS HOURS OF OPERATION; TO AMEND SECTION 40-39-40, RELATING TO UNAUTHORIZED FEES PROHIBITED BY PAWBROKERS, SO AS TO PROVIDE PENALTIES FOR VIOLATIONS; TO AMEND SECTION 40-39-50, RELATING TO REQUIRED EVIDENCE OF FINANCIAL RESPONSIBILITY, SO AS TO REVISE THE REQUIREMENTS; TO AMEND SECTION 40-39-70, RELATING TO MANDATORY RECORD OF LOANS AND GOODS PAWNED AND PLEDGED, SO AS TO IMPOSE CERTAIN REQUIREMENTS FOR VERIFICATION OF PLEDGORS AND SELLERS, AND TO REQUIRE THE PAWN TRANSACTION BE CONDUCTED ONLY BY THE PAWBROKER OR HIS AUTHORIZED AGENT, WHOSE IDENTITY MUST BE VERIFIED BY THE PAWBROKER; TO AMEND SECTION 40-39-80, RELATING TO THE MANDATORY ISSUANCE OF A MEMORANDUM OF NOTE BY A PAWBROKER TO THE PERSON PAWNING OR PLEDGING ITEMS, SO AS TO REVISE REQUIREMENTS FOR THE MEMORANDUM OR NOTE; TO AMEND SECTION 40-39-100, RELATING TO CHARGES AND INTEREST ON LOANS BY A PAWBROKER, SO AS TO INCREASE THE MAXIMUM AMOUNT OF INTEREST THAT MAY BE CHARGED AND THE MAXIMUM AMOUNT OF A LOAN THAT MAY BE MADE; TO AMEND SECTION 40-39-120, RELATING TO FEES FOR A CERTIFICATE OF AUTHORITY, SO AS TO PROVIDE ADDITIONAL FEES FOR FAILURE TO TIMELY RENEW, AND TO REQUIRE A PAWBROKER TO MAINTAIN CERTAIN BUSINESS HOURS FOR SPECIFIC PURPOSES IN THE EVENT OF A CLOSURE; TO AMEND SECTION 40-39-140, RELATING TO THE PROHIBITED ACCEPTANCE OF THE PROPERTY OF A THIRD PARTY FROM A PLEDGOR, SO AS TO APPLY THE PROHIBITION TO THIRD PARTY-OWNED PROPERTY ACCEPTED FROM A SELLER, AND TO PROVIDE CIRCUMSTANCES WHEN LEASED PROPERTY SOLD OR PLEDGED TO A PAWBROKER MUST BE RETURNED TO THE LESSOR, AND TO LIMIT THE PAWBROKERS LIABILITY TO THE PLEDGOR OR SELLER FOR MAKING SUCH A RETURN; AND TO AMEND SECTION 40-39-150, RELATING TO THE IMPOSITION OF FINES FOR VIOLATIONS, SO AS TO PROVIDE THE DEPARTMENT MAY DIRECTLY ISSUE A CEASE AND DESIST ORDER RATHER THAN HAVING TO OBTAIN THE ORDER FROM THE ADMINISTRATIVE LAW COURT.

02/25/14 Senate Introduced and read first time (Senate Journal-page 7)

02/25/14 Senate Referred to Committee on Labor, Commerce and Industry (Senate Journal-page 7)