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PAWNBROKERS: REQUIRE DOCUMENTATION VIA COMPUTER

House Bill 5051

Sponsor: Rep. Valde Garcia

Committee: Regulatory Reform

Complete to 9-12-00

A SUMMARY OF HOUSE BILL 5051 AS INTRODUCED 10-26-99

Currently, pawnbrokers are required to keep a record of each transaction of receiving an article of personal property. The information must be recorded on a form that complies with provisions of the pawnbroker's act, Public Act 273 of 1917. Information required to be included on the form includes a sequential transaction number; personal information such as driver's license number, name, address, place of employment, and right thumbprint; and a description of the item received by the pawnbroker. The pawnbroker is required to retain one copy and to send one copy to the local police agency within 48 hours. The act also specifies that the use and transmission of the required information by computer or other electronic media is not prohibited. House Bill 5051 would amend Public Act 273 to instead require that the information be accessible to local police agencies by means of computer or other electronic media beginning 12 months after the bill's effective date. The requirements to keep a written transaction record would not be changed.

MCL 446.205

House Bill 5051 (9-12-00)

Analyst: S. Stutzky

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