S T A T E O F N E W Y O R K

9095--C

I N A S S E M B L Y

March 13, 2014

Introduced by M. of A. CAMARA -- read once and referred to the Committee on Economic Development -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee -- again reported from said committee with amendments, ordered reprinted as amended and recommitted to said committee -- again reported from said committee with amendments, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the general business law, in relation to the purchase of second-hand precious metals

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. The general business law is amended by adding a new section 391-t to read as follows:

S 391-T. SECOND-HAND PRECIOUS METALS; RECORDS. 1. DEFINITIONS. AS USED IN THIS SECTION:

(A) "DEALER" SHALL MEAN ANY PERSON WHO, IN THE REGULAR COURSE OF BUSINESS, DEALS IN THE PURCHASE OF SECOND-HAND ARTICLES OR THINGS COMPRISED OF GOLD, SILVER OR PLATINUM FOR THE PURPOSE OF RESALE, MELTING OR REFINING, AND SHALL INCLUDE COLLATERAL LOAN BROKERS.

(B) "PERSON" SHALL MEAN AN INDIVIDUAL OR BUSINESS ENTITY, INCLUDING A COLLATERAL LOAN BROKER AS DEFINED IN SECTION FIFTY-TWO OF THIS CHAPTER.

(C) "SELLER" SHALL MEAN ANY PERSON WHO SELLS ANY SECOND-HAND ARTICLE OR THING COMPRISED OF GOLD, SILVER OR PLATINUM.

2. NO DEALER SHALL TAKE POSSESSION OF AND PROVIDE CONSIDERATION FOR ANY SECOND-HAND ITEM COMPRISED OF GOLD, SILVER OR PLATINUM FROM A SELLER WITHOUT CONFIRMING THE IDENTITY OF SUCH SELLER UPON PRESENTATION OF TWO FORMS OF IDENTIFICATION. THE DEALER SHALL MAINTAIN A RECORD OF EACH SECOND-HAND ITEM COMPRISED OF GOLD, SILVER OR PLATINUM HE OR SHE TAKES POSSESSION OF, AND SUCH RECORD SHALL INCLUDE A COPY OF THE FORMS OF IDENTIFICATION PRESENTED BY THE SELLER AND A TELEPHONE NUMBER AND ADDRESS AT WHICH THE SELLER MAY BE CONTACTED. EACH DEALER SHALL INSTITUTE REASONABLE MEASURES TO KEEP SUCH RECORDS SECURE. ALL SUCH RECORDS SHALL BE MAINTAINED BY THE DEALER FOR A PERIOD OF NOT LESS THAN TWO YEARS, AND SHALL ONLY BE MADE AVAILABLE FOR INSPECTION DURING NORMAL

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets [ ] is old law to be omitted.

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BUSINESS HOURS BY THE ATTORNEY GENERAL OR HIS OR HER DESIGNEES, THE LOCAL LICENSING AUTHORITY OR A POLICE OFFICER.

3. UPON TAKING POSSESSION OF ANY SECOND-HAND ITEM COMPRISED OF GOLD, SILVER OR PLATINUM, A DEALER SHALL RETAIN POSSESSION OF SUCH ITEM FOR A PERIOD OF NOT LESS THAN SEVENTY-TWO HOURS. THE GOVERNING BODY OF THE CITY, TOWN OR VILLAGE IN WHICH THE DEALER IS LOCATED MAY ESTABLISH FINES AND PENALTIES OF NOT LESS THAN TWENTY-FIVE DOLLARS NOR MORE THAN ONE HUNDRED DOLLARS FOR VIOLATIONS OF THE PROVISIONS OF THIS SUBDIVISION. SUCH CITY, TOWN OR VILLAGE SHALL HAVE FULL POWER AND AUTHORITY, AFTER A HEARING, TO IMPOSE SUCH FINES AND PENALTIES UPON A FINDING THAT A DEALER VIOLATED THIS SUBDIVISION.

4. NO PROVISION OF THIS SECTION SHALL BE DEEMED TO PREEMPT OR PROHIBIT ANY MUNICIPALITY FROM ENACTING A LOCAL LAW OR ORDINANCE WHICH ESTABLISHES MORE STRINGENT STANDARDS THAN THOSE ESTABLISHED BY THIS SECTION. EVERY DEALER SHALL COMPLY WITH ALL LOCAL LAWS AND ORDINANCES GOVERNING SUCH DEALERS AND THE PROVISIONS OF THIS SECTION SHALL BE ENFORCED AND VIOLATIONS THEREOF ADJUDICATED BY THE CITY, TOWN OR VILLAGE IN WHICH THE DEALER CONDUCTS BUSINESS.

S 2. This act shall take effect on the sixtieth day after it shall have become a law.