

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2007

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SENATE BILL 806
Commerce, Small Business and Entrepreneurship Committee Substitute Adopted
5/14/07
House Committee Substitute Favorable 6/21/07

Short Title: Increase Hold for Items Bought by Pawnbroker.

(Public)

Sponsors:

Referred to:

March 15, 2007

A BILL TO BE ENTITLED

AN ACT TO LENGTHEN THE TIME GOODS PURCHASED BY PAWNBROKERS
MUST BE HELD BEFORE RESALE.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 91A-10(7) reads as rewritten:

"§ 91A-10. Prohibitions.

A pawnbroker shall not:

...

(7) Sell, exchange, barter, or remove from the pawnshop any goods pledged, pawned, or purchased ~~earlier than 48 hours before the earlier of seven days after the date the pawn ticket record is electronically reported in accordance with G.S. 91A-7(d) or 30 days after the transaction, except in case of redemption by pledgor or items purchased for resale from wholesalers;~~

...."

SECTION 2. G.S. 91A-7(d) reads as rewritten:

"(d) The pledgor shall sign the pawn ticket and shall receive an exact copy of the pawn ticket which shall be signed or initialed by the pawnbroker or any employee of the pawnbroker. These records shall be available for inspection and pickup each regular workday by the sheriff of the county or the chief of police of the municipality in which the pawnshop is located. These records may be electronically reported to the sheriff of the county and the chief of police of the municipality in which the pawnshop is located by transmission over the Internet or by facsimile transmission in a manner authorized by the applicable sheriff and chief of police. These records shall be a correct copy of the entries made of the pawn or purchase transaction and shall be carefully preserved without alteration, and shall be available during regular business hours."

1 **SECTION 3.** This act becomes effective July 1, 2007, and applies to goods
2 taken by a pawnbroker in pledge, pawn, or purchase on or after that date.