

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2007

S

5

SENATE BILL 806
Commerce, Small Business and Entrepreneurship Committee Substitute Adopted
5/14/07
House Committee Substitute Favorable 6/21/07
House Committee Substitute #2 Favorable 7/25/07
Fifth Edition Engrossed 7/27/07

Short Title: Increase Hold for Items Bought by Pawnbroker. (Public)

Sponsors:

Referred to:

March 15, 2007

1 A BILL TO BE ENTITLED
2 AN ACT TO LENGTHEN THE TIME GOODS PURCHASED BY PAWNBROKERS
3 MUST BE HELD BEFORE RESALE.

4 The General Assembly of North Carolina enacts:

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

6 "§ 91A-10. Prohibitions.

7 A pawnbroker shall not:

8 ...

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

15"

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

17 "(d) The pledgor shall sign the pawn ticket and shall receive an exact copy of the
18 pawn ticket which shall be signed or initialed by the pawnbroker or any employee of the
19 pawnbroker. These records shall be available for inspection and pickup each regular
20 workday by the sheriff of the ~~county~~ county, or the ~~sheriff's designee~~ or the chief of
21 ~~police~~ police, or the ~~chief's designee~~ of the municipality in which the pawnshop is
22 located. These records may be electronically reported to the sheriff of the county or the
23 chief of police of the municipality in which the pawnshop is located by transmission
24 over the Internet or by facsimile transmission in a manner authorized by the applicable
25 sheriff or chief of police. These records shall be a correct copy of the entries made of

1 the pawn or purchase transaction and shall be carefully preserved without alteration, and
2 shall be available during regular business hours."

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