

Senate Fiscal Agency  
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**SFA****BILL ANALYSIS**

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House Bill 5346 (as passed by the House)  
Sponsor: Representative William Callahan  
House Committee: Regulatory Affairs  
Senate Committee: Economic Development, International Trade and Regulatory Affairs

Date Completed: 5-27-98

### **CONTENT**

The bill would amend Public Act 273 of 1917 (which provides for the licensure of pawnbrokers) to require a pawnbroker, when receiving any article of personal property or valuable thing by way of pawn, to make a permanent record of the transaction on a form as provided under the bill.

Under the bill, each record of transaction would have to be eight and a half inches by 11 inches, in quadruplicate, in ink, and in English, and would have to contain all applicable information. The pawnbroker would have to retain one copy and send a copy to the local police agency within 48 hours of the transaction. The bill would not prohibit the use and transmission of the information required on the form by computer or other electronic media as permitted by the Department of State Police and local police agency or county prosecuting attorney within the applicable local unit of government.

Currently, a pawnbroker must keep a book to be inspected by the local chief of police or chief police officer and subject to examination by the mayor, president, city attorney, other police officer of the city or village, county prosecuting attorney, or by the sheriff or other police officer of the county in which the city or village is situated. The book must contain descriptions of articles of personal property, or other valuable thing the pawnbroker receives by way of pledge or pawn; the amount of money loaned; the rate of interest to paid on the loan; the name, residence, and general description of the person from whom the article was received; and the day and hour of receipt.

The bill would require the pawnbroker also to record a sequential transaction number and a driver license number, official State personal identification card number, or government identification number of the person from whom the article was received. The bill would delete reference to the mayor and the president of the city or village and add the township attorney and Department of State Police to the list of people the pawnbroker must allow to examine transaction records.

The bill also would repeal a section of the Act that requires pawnbrokers to make daily statements of their transactions to the chief of police (MCL 446.206).

MCL 446.205

Legislative Analyst: N. Nagata

### **FISCAL IMPACT**

The bill would have no fiscal impact on State or local government.

Fiscal Analyst: B. Baker

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This analysis was prepared by nonpartisan Senate staff for use by the Senate in its deliberations and does not constitute an official statement of legislative intent.