

SENATE BILL NO. 961

June 26, 2024, Introduced by Senator CAMILLERI and referred to the Committee on Oversight.

A bill to amend 1917 PA 273, entitled

"An act to regulate and license pawnbrokers that conduct business in this state; to provide for the disposition of allegedly misappropriated property in the possession of pawnbrokers; to provide remedies and prescribe penalties; and to provide for the powers and duties of certain local governmental units and state agencies,"

by amending section 5 (MCL 446.205), as amended by 2002 PA 469.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 5. (1) A pawnbroker shall keep a record in English, at
2 the time the pawnbroker receives any article of personal property
3 or other valuable thing by way of pawn, that includes a description

1 of the article, a sequential transaction number, any amount of
2 money loaned on the article, the name, residence, general
3 description, and driver license number, official state personal
4 identification card number, or government identification number of
5 the person from whom the article was received, and the day and hour
6 when the article was received. The record, the place where the
7 business is carried on, and all articles of property in that place
8 of business are subject to examination at any time by the attorney
9 of the governmental unit, local police agency, the county
10 prosecuting attorney of the county in which the governmental unit
11 is situated, or the department of state police.

12 (2) Upon the receipt of any article of personal property or
13 other valuable thing by way of pawn, the pawnbroker shall make a
14 permanent record of the transaction on a form provided by the
15 pawnbroker that substantially complies with the form described in
16 subsection (4). Each record of transaction ~~shall~~**must** be completed
17 in duplicate by the pawnbroker, legibly in the English language,
18 and ~~shall~~ contain all applicable information required to complete
19 the record of transaction form under subsection (4). This
20 subsection does not prohibit the use and transmission of the
21 information required in the record of the transaction by means of
22 computer or other electronic media as permitted by the local police
23 agency within the applicable governmental unit.

24 (3) The pawnbroker shall retain a record of each transaction
25 and, ~~within~~**not more than** 48 hours after the property is received,
26 ~~shall~~ send 1 copy of the record of transaction to the local police
27 agency.

28 (4) The record of transaction **must include a writing that**
29 **requires the pawner to list the pawner's race according to the race**

1 and ethnicity data collection act and a form shall be that meets
 2 all of the following requirements:

3 (a) Is 8-1/2 inches by 11 inches in size. and shall be as
 4 follows:

5 (b) Is in the following form:

6 RECORD OF TRANSACTION

7 FRONT

8 Article	Serial No.		
9			
10 Model No. or Case No.	Lens No. or Move. No.		
11			
12 Trade Name	Color	Size	No. Jewels
13			
14 Material	Stone Set Design		
15			
16 Description	No.	Kind of Stone	Size
17			
18			
19 Inscription or Initials			
20			
21 Purchase Price	Amt. Loaned		
22			
23 Dealer			
24			
25 City	Date	Ticket No.	
26			
27 Lady's []	Gent's []	Wrist []	Pocket []
28			Lapel []

BACK

