

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Revised

House Bill 986 (Delegate Frank, et al.)

Economic Matters

Referred to Economic and Environmental Affairs

Secondhand Precious Metal Object Dealers

The amended bill alters the regulation of secondhand precious metal dealers and pawnbrokers by establishing procedures to permit a licensed dealer to change business locations, altering conditions under which a dealer or pawnbroker must release stolen property to law enforcement officials, and requiring a person who sells an item to a dealer to sign a statement that the person is the owner of the item.

Fiscal Summary

State Effect: It is assumed that the additional requirements placed on the Secretary of Labor, Licensing, and Regulation and State law enforcement officials could be handled with existing resources.

Local Effect: None.

Information Source(s): Department of Labor, Licensing, and Regulation; Department of State Police; Department of Fiscal Services

Fiscal Note History: First Reader - February 12, 1996

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Revised - House Third Reader - March 27, 1996

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