

**HB1040/203495/1**

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL 1040  
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 7, strike “hold a remounting” and substitute “participate in a remount”; strike beginning with “during” in line 7 down through “mounting” in line 9; in line 12, after “time;” insert “defining a certain term;”; and after line 13, insert:

“BY repealing and reenacting, without amendments,

Article – Business Regulation

Section 12-101(a)

Annotated Code of Maryland

(2010 Replacement Volume and 2012 Supplement)

BY adding to

Article – Business Regulation

Section 12-101(k)

Annotated Code of Maryland

(2010 Replacement Volume and 2012 Supplement)”.

AMENDMENT NO. 2

On page 1, after line 21, insert:

“12-101.

(a) In this title the following words have the meanings indicated.

**(K) “REMOUNT SALE” MEANS A TRANSACTION BETWEEN A RETAILER AND AN EXISTING CUSTOMER TO UPGRADE THE CUSTOMER’S PRECIOUS OR SEMIPRECIOUS STONE OR PEARL BY REMOVING FROM AN EXISTING MOUNTING**

(Over)

AND PLACING IN A NEW MOUNTING FROM THE RETAILER AND CREDITING THE VALUE OF THE EXISTING MOUNTING TOWARD THE COST OF THE NEW MOUNTING.”.

On page 2, in line 25, strike “HOLDS” and substitute “PARTICIPATES IN A”; and strike beginning with “DURING” in line 25 down through “PURCHASES” in line 27.