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## DIGEST

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HB 233 Original

2019 Regular Session

Wright

**Abstract:** Repeals prohibitions and requirements relative to certain transactions of secondhand dealers.

Present law prohibits a secondhand dealer from entering into any cash transactions in payment for the purchase of copper or aluminum-copper air conditioning coils. Proposed law repeals present law.

Present law requires payment for copper or aluminum-copper air conditioning coils to be made in the form of a check made payable to the seller of the copper or aluminum-copper air conditioning coils and mailed to the address recorded on the photo ID of the seller no earlier than 5 business days after the date of the transaction. Proposed law repeals present law.

Present law prohibits a secondhand dealer from entering into any cash transactions in payment for the purchase of any precious metal object. Proposed law repeals present law.

Present law requires payment for a precious metal object to be made in the form of a check made payable to the seller of the metal. Proposed law repeals present law.

Present law prohibits a secondhand dealer from entering into any cash transaction in excess of \$300 in payment for the purchase of metal property other than copper, aluminum-copper air conditioning coils, or a precious metal object. Proposed law repeals present law.

Present law requires payments in excess of \$300 for metals other than copper, aluminum-copper air conditioning coils, or a precious metal object to be made in the form of a check made payable to the name and address of the seller and allows the payments to be tendered to the seller at the time of the transaction. Proposed law repeals present law.

Present law provides that the secondhand dealer, at his discretion, may make payment by either cash or other method for transactions of \$300 or less for all metals other than copper or aluminum-copper air conditioning coils, or a precious metal object. Proposed law repeals present law.

Present law requires all payments made by check to be reported separately in the daily reports required by present law. Proposed law repeals present law.

Present law prohibits a secondhand dealer from allowing a seller to engage in multiple transactions within a 24-hour period totaling more than \$300 for the purpose of circumventing present law. Proposed law repeals present law.

Present law prohibits a secondhand dealer from cashing, offering to cash, or providing the means for exchanging for cash a check issued to a seller pursuant to present law on the premises of the secondhand dealer's place of business, including but not limited to the use of an automatic teller machine. Proposed law repeals present law.

Proposed law removes reference to present law as it relates to applicability to secondhand dealers.

(Amends R.S. 37:1862.1; Repeals R.S. 37:1864.3)