

1 Financial Institutions; the Comptroller of the Currency of the
2 United States; the Federal Deposit Insurance Corporation; the Board
3 of Governors of the Federal Reserve System or any other federal or
4 state authority; and all affiliates thereof and any bank or savings
5 and loan association whose deposits or accounts are eligible for
6 insurance by the Bank Insurance Fund or the Savings Association
7 Insurance Fund or other fund administered by the Federal Deposit
8 Insurance Corporation all affiliates thereof, any state or
9 federally chartered credit union, and any finance company subject
10 to licensing and regulation by the West Virginia Division of
11 Financial Institutions.

12 (b) "Pawn transaction" means a transaction between a
13 pawnbroker and a pledgor where the pledgor's property is placed in
14 the possession of the pawnbroker as security for money or other
15 valuable consideration provided to the pledgor on the condition
16 that the pledgor may pay a pawn charge and redeem his or her
17 property within a predetermined time frame. Pawn transactions do
18 not include those transactions where securities, titles or printed
19 evidence of indebtedness are used as security for the transaction.

20 (c) "Pledgor" means a person who delivers the pledge into the
21 possession of a pawnbroker.

22 **§47-26-2. Sales and Pawn Transaction Records.**

23 (a)All pawnbrokers shall make and maintain a transaction
24 report on all sale or pawn transactions, except for refinance pawn
25 transactions or merchandise bought from a manufacturer or
26 wholesaler with an established place of business. The required

1 transaction report shall include the following, at a minimum:

2 (1) The date of the transaction;

3 (2) The name of the seller;

4 (3) The name of the purchaser;

5 (4) The name of the clerk who handled the transaction;

6 (5) The corresponding pawn ticket number;

7 (6) The terms of the loan or purchase;

8 (7) A copy of the seller's photo identification and type;

9 Provided, That: the copy of the photo identification needs updated
10 yearly; and

11 (8) A detailed description of the property.

12 (b) For purposes of meeting the requirements of subsection (a)
13 of this section, a detailed description of the property must
14 include the following:

15 (1) In the case of firearms, the description must include, at
16 a minimum, the brand, model, caliber, type, and serial number;

17 (2) In the case of jewelry, the type of jewelry presented, the
18 karat weight, whether it is made of white gold, yellow gold or
19 other precious metals, and other description of the stones, shape,
20 cut, and oddities, etc. which are sufficient to describe the
21 article of jewelry;

22 (3) In the case of CDs, title and artist;

23 (4) In the case of DVDs, the title of the film;

24 (5) In the case of other types of articles and property, the
25 description shall include the type of article, brand, model and
26 serial number on the article, or any other such identifying

1 information or description to which is sufficient to specifically
2 describe the item or property.

3 (c) The seller must be required to sign the pawn transaction
4 statement; and a signed statement from the seller affirming
5 ownership must appear on the bill of sale or pawn ticket that is
6 completed by the seller or pledgor at the time of the transaction.

7 (d) The pawnbroker shall maintain the original of all pawn
8 transaction statements for a minimum of three years, and shall make
9 the original copies of the pawn transactions statements available
10 for inspection by law enforcement officers and law enforcement
11 agencies upon request during the posted hours of operation of the
12 business.

13 (e) At the conclusion of each month, the pawnbroker shall make
14 one or both of the following available to the state, county,
15 municipal or local law enforcement agency which has primary
16 jurisdiction over the pawn shop's location:

17 (1) A copy of all pawn transaction statements for that month;
18 or

19 (2) A summary pawn transaction report which is sufficient to
20 identify the pawn transactions performed for that month, and the
21 description of the articles received and sold during that month.

22 (f) The information required to be collected pursuant to this
23 section is confidential, is not public record, and should only be
24 disclosed as provided in this section or otherwise provided by law:
25 Provided, That the confidential nature of this information in no
26 way impedes the pawnbroker's duty to accurately collect and timely

1 provide the information to law enforcement.

2 **§47-26-3. Penalties; pledgor, pawnbroker.**

3 (a) A seller or pledgor who falsely affirms ownership in a
4 pawn transaction is guilty of obtaining money, property and
5 services by false pretenses and subject to the penalties of section
6 twenty-four, article three, chapter sixty-one of this Code.

7 (b) A pawnbroker who violates the provisions of this article
8 is guilty of a misdemeanor, and shall be fined not less than \$100
9 and not more than \$200 for each offense.

10 **§47-26-4. Retention of records.**

11 A pawnbroker shall maintain in either paper or electronic form
12 for not less than three years the completed pawn transaction forms
13 and signed ownership statements of each seller or pledgor.

14 **§47-26-5. County and municipal regulation of pawnbrokers.**

15 This article may not be construed to prohibit or otherwise
16 limit any county or municipality of this state from adopting an
17 ordinance, to the extent that the ordinance does not conflict or
18 create lesser requirements than this article or any other provision
19 of this code, establishing additional requirements of pawnbrokers
20 within its jurisdiction. Pawnbrokers located in a county or
21 municipality in which an ordinance establishes reporting
22 requirements to local law-enforcement officials are not required to
23 provide duplicate information to other law-enforcement officials
24 pursuant to section three of this article.