

Second Regular Session
Sixty-seventh General Assembly
STATE OF COLORADO

REENGROSSED

*This Version Includes All Amendments
Adopted in the House of Introduction*

LLS NO. 10-0508.01 Jery Payne

SENATE BILL 10-048

SENATE SPONSORSHIP

Heath,

HOUSE SPONSORSHIP

Levy,

Senate Committees
Business, Labor and Technology

House Committees

A BILL FOR AN ACT

101 **CONCERNING THE REGULATION OF THE PURCHASE OF COMMODITY**
102 **SCRAP METALS.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://www.leg.state.co.us/billsummaries>.)

Section 1 of the bill requires the buyer of commodity metal to photograph the seller. The buyer is required to keep the photograph for 3 years and cross reference it with the records of the sale. In addition, the buyer must wait 5 days after delivery before paying for the metal and must pay by a check mailed to the seller's address. **Section 2** imposes the

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

SENATE
3rd Reading Unamended
February 24, 2010

SENATE
Amended 2nd Reading
February 19, 2010

law regulating scrap metal to sales of less than 25 pounds by repealing an exception.

1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1.** 18-13-111 (1), Colorado Revised Statutes, is
3 amended BY THE ADDITION OF THE FOLLOWING NEW
4 PARAGRAPHS to read:

5 **18-13-111. Purchases of commodity metals - definitions.**

6 (1) (f) THE OWNER, KEEPER, PROPRIETOR, COLLECTOR, OR DEALER SHALL
7 PHOTOGRAPH THE SELLER OF A COMMODITY METAL AND RETAIN A COPY
8 OF THE PHOTOGRAPH FOR AT LEAST TWELVE MONTHS. THE OWNER,
9 KEEPER, PROPRIETOR, COLLECTOR, OR DEALER SHALL PRODUCE OR
10 REPRODUCE THE PHOTOGRAPH TAKEN IN CONNECTION WITH EACH SALE
11 FOR INSPECTION BY LAW ENFORCEMENT BASED UPON THE ENTRY FOR THE
12 SALE IN THE BOOK OR REGISTER.

13 (g) IF THE TRANSACTION IS MORE THAN THREE HUNDRED DOLLARS,
14 THE OWNER, KEEPER, PROPRIETOR, COLLECTOR, OR DEALER SHALL PAY
15 THE SELLER OF A COMMODITY METAL BY CHECK UNLESS THE SELLER IS
16 PAID BY MEANS OF AN AUTOMATIC CASH MACHINE THAT TAKES A FRONTAL
17 PICTURE OF THE SELLER WHEN THE MONEY IS PAID.

18 **SECTION 2. Repeal.** 18-13-111 (3) (e), Colorado Revised
19 Statutes, is repealed as follows:

20 **18-13-111. Purchases of commodity metals - definitions.**

21 (3) The following transactions and materials are exempt from the
22 requirements specified in subsections (1) and (2) of this section:

23 ~~(e) Any transaction for the purchase of a commodity metal in~~
24 ~~which the amount of the metal purchased from a single seller in a single~~
25 ~~day is less than twenty-five pounds.~~

1 **SECTION 3. 18-13-111 (8) (b.5), Colorado Revised Statutes, is**
2 amended to read:

3 **18-13-111. Purchases of commodity metals - definitions.**

4 (8) For the purposes of this section, unless the context otherwise
5 requires:

6 (b.5) "Commodity metal" means a metal containing brass, copper,
7 copper alloy, aluminum, stainless steel, or magnesium or another metal
8 traded on the commodity markets that sells for fifty cents per pound or
9 greater. "COMMODITY METAL" DOES NOT MEAN PRECIOUS METALS SUCH
10 AS GOLD, SILVER, OR PLATINUM.

11 **SECTION 4. Act subject to petition - effective date -**

12 **applicability.** (1) This act shall take effect at 12:01 a.m. on the day
13 following the expiration of the ninety-day period after final adjournment
14 of the general assembly (August 11, 2010, if adjournment sine die is on
15 May 12, 2010); except that, if a referendum petition is filed pursuant to
16 section 1 (3) of article V of the state constitution against this act or an
17 item, section, or part of this act within such period, then the act, item,
18 section, or part shall not take effect unless approved by the people at the
19 general election to be held in November 2010 and shall take effect on the
20 date of the official declaration of the vote thereon by the governor.

21 (2) The provisions of this act shall apply to sales made on or after
22 the applicable effective date of this act.