



General Assembly

February Session, 2020

***Raised Bill No. 5519***

LCO No. 3103



Referred to Committee on JUDICIARY

Introduced by:  
(JUD)

***AN ACT CONCERNING SECONDHAND DEALERS, PRECIOUS METALS OR STONE DEALERS AND THE SALE AND DISPOSITION OF PRECIOUS METALS AND STONES.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Subsection (f) of section 21-47e of the general statutes is  
2 repealed and the following is substituted in lieu thereof (*Effective October*  
3 *1, 2020*):

4 (f) (1) Any secondhand dealer who was licensed in any city or town  
5 as a pawnbroker pursuant to section 21-40 on March 31, 2011, and who  
6 continues to hold such license, may pay for property received pursuant  
7 to a secondhand dealer license issued in accordance with section 21-47d  
8 in the manner authorized under section 21-42, [until July 1, 2021,]  
9 provided such secondhand dealer complies with all other provisions of  
10 this section relating to secondhand dealers.

11 (2) Any secondhand dealer who holds a license in any city or town as  
12 a pawnbroker pursuant to section 21-40 for a period of three years and  
13 such license was not suspended or revoked during such time period,  
14 and who continues to hold such license, may pay for property received

15 pursuant to a secondhand dealer license issued in accordance with  
16 section 21-47d in the manner authorized under section 21-42, provided  
17 such secondhand dealer complies with all other provisions of this  
18 section relating to secondhand dealers.

19 Sec. 2. Subsection (i) of section 21-100 of the general statutes is  
20 repealed and the following is substituted in lieu thereof (*Effective October*  
21 *1, 2020*):

22 (i) (1) Any precious metals or stones dealer who was licensed in any  
23 city or town as a pawnbroker pursuant to section 21-40 on March 31,  
24 2011, and who continues to hold such license, may pay for property  
25 received pursuant to a precious metals or stones dealer license issued in  
26 accordance with this section in the manner authorized under section 21-  
27 42, [until July 1, 2021,] provided such precious metals or stones dealer  
28 complies with all other provisions of this section relating to precious  
29 metals or stones dealers.

30 (2) Any precious metals or stones dealer who holds a license in any  
31 city or town as a pawnbroker pursuant to section 21-40 for a period of  
32 three years and such license was not suspended or revoked during such  
33 time period, and who continues to hold such license, may pay for  
34 property received pursuant to a precious metals or stones dealer license  
35 issued in accordance with this section in the manner authorized under  
36 section 21-42, provided such precious metals or stones dealer complies  
37 with all other provisions of this section relating to precious metals or  
38 stones dealers.

39 Sec. 3. Subsection (l) of section 21-100 of the general statutes is  
40 repealed and the following is substituted in lieu thereof (*Effective October*  
41 *1, 2020*):

42 (l) No licensee shall sell or dispose of any property, other than bullion  
43 or coins, acquired in any transaction in the course of business in less  
44 than [five] ten days after the date of such transaction, and no licensing  
45 authority may require a licensee to refrain from selling or disposing of  
46 such property for more than [five] ten days after the date of such

47 transaction. The licensing authority may grant exemptions from the  
48 requirements of this subsection for good cause shown.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2020</i>	21-47e(f)
Sec. 2	<i>October 1, 2020</i>	21-100(i)
Sec. 3	<i>October 1, 2020</i>	21-100(l)

**Statement of Purpose:**

To (1) remove the sunset date relating to methods of payment that secondhand dealers and precious metals or stones dealers may use when paying for property received, and (2) require dealers of precious metals and stones to retain certain property for ten days prior to the sale or disposition of such property.

*[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]*