

Regular Session, 2012

HOUSE BILL NO. 129

BY REPRESENTATIVE GUILLORY

SECONDHAND DEALERS: Establishes a maximum cash transaction amount for the purchase of copper and other metals

## 1 AN ACT

2 To amend and reenact R.S. 37:1864.3, relative to secondhand dealers; to establish a  
3 maximum cash transaction amount for the purchase of copper and other metals; to  
4 require payment by electronic transfer, money order, or check for certain purchases  
5 of copper and other metals; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 37:1864.3 is hereby amended and reenacted to read as follows:

8 §1864.3. Payment by electronic transfer, check, or money order required for certain  
9 metal transactions

10 A secondhand dealer shall not enter into any cash transactions ~~in payment for~~  
11 ~~the purchase of junk or used or secondhand~~ in excess of one hundred dollars for  
12 copper or in excess of one thousand dollars for all other metals in payment for the  
13 purchase of the metal property. Payment shall be made in the form of ~~check~~,  
14 ~~electronic transfers~~ transfer, or money order ~~issued to the seller of the junk or used~~  
15 ~~or secondhand property and made payable to the name and address of the seller or~~  
16 check issued to the seller of the metal and mailed to the recorded address of the seller  
17 or picked up in person by the seller. The secondhand dealer, at his discretion, may  
18 make payment by either cash or other method for transactions of one hundred dollars  
19 or less for copper or one thousand dollars or less for all other metals. All payments

1           ~~made by check, electronic transfers, or money order shall be reported separately in~~  
2           ~~the daily reports required by R.S. 37:1866.~~

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## DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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Guillory

HB No. 129

**Abstract:** Establishes a maximum cash transaction amount for the purchase of copper and other metals.

Present law prohibits a secondhand dealer from entering into any cash transactions in payment for the purchase of junk or used or secondhand property.

Proposed law prohibits a secondhand dealer from entering into any cash transactions in excess of \$100 for copper or in excess of \$1,000 for all other metals in payment for the purchase of the metal property.

Present law requires payment to be made in the form of check, money order, or electronic transfer, issued to the seller of the junk or used or secondhand property and made payable to the name and address of the seller.

Proposed law requires payment to be made by electronic transfer or money order or check issued to the seller of the metal and mailed to the recorded address of the seller or picked up in person by the seller.

Proposed law authorizes the secondhand dealer, at his or her discretion, to make payment by either cash or other method for transactions of \$100 or less for copper or \$1,000 or less for all other metals.

Present law requires the transactions to be reported separately in the daily reports required by present law.

Proposed law repeals present law.

(Amends R.S. 37:1864.3)