



Legislation Text

File #: ORD-81:1883, **Version:** 1

AN ORDINANCE TO REGULATE DEALERS IN PRECIOUS METALS; TO PROVIDE A PENALTY FOR VIOLATION OF THE ORDINANCE; TO DECLARE AN EMERGENCY AND FOR OTHER PURPOSES
(NOTE: THIS ORDINANCE WAS AMENDED BY ORD-05:194 ON SEPTEMBER 20, 2005)
BE IT ORDAINED by the City Council of the City of Jonesboro, Arkansas

That the Code of Ordinances of the City of Jonesboro, Arkansas is hereby amended by adding a chapter to be numbered 25, which said chapter, shall read as follows:

Section 1: DEFINITIONS: The following definitions shall apply to the use of certain terms in this Article:

- (a) Precious Metal Dealer: A person, firm or corporation dealing in or purchasing antique, used or scrap jewelry and precious metals whether for cash or trade, and whether or not a fixed place of business is maintained for such purposes.
- (b) Precious Metals: Any form of gold, silver or platinum.

Section 2: REGISTRATION: Any person, firm or corporation purchasing or otherwise dealing in antique, used or scrap jewelry and precious metal, where the said purchase is for resale in its original form or as changed by remounting, melting, reforming, remolding or recasting or for resale as scrap or in bulk, shall be required to register with the Chief of Police and Sheriff of the City and County.

Section 3: Every person, firm or corporation dealing in the items described in Section 2 above shall keep a log in duplicate and shall enter on said log a clear and accurate description of any items of jewelry or precious metals purchased and the date and amount of money paid for said items and the name, race and residence and address of the seller. The seller and the purchaser shall sign the log below the description of each transaction. On each day the purchaser shall transact business of the type described herein, he shall deliver to the sheriff and the Chief of Police of the County or City copy of the log concerning that day's business, and said copy of said log shall be delivered by noon of the following the date of said transaction. The said book shall be carefully preserved without alteration and shall at all times be opened to the inspection of the Sheriff of the County and the Chief of Police or any deputy or police officer of the City or County.

Section 4: DUTY TO RETAIN GOODS: No precious metals of any kind whatsoever received by the purchaser shall be sold or permitted to be removed from the place of business of the dealer for a period of 72 hours from the time of receiving same and all such goods shall be retained in the original condition in which they were received during said 72 hour period.

Section 5: NOTIFICATION TO POLICE OF ALTERED GOODS: In the event any article sold to any person regulated by the ordinance, which normally carry or have a serial number or other means of identification, which shall have said serial number or other means of identification removed, mutilated, defaced or destroyed, or melted down, such fact shall be immediately reported by the Dealer to the Chief or Police or the Sheriff or his duly authorized agent.

Section 6: PENALTY: Any person, firm or corporation who shall violate any provision thereof shall upon conviction thereof, be deemed guilty of a misdemeanor and shall be punished by a fine of not more than \$500.00. Each and every item of goods acquired in violation hereof shall be deemed a separate transaction and each failure of any person, firm or corporation to keep a record of each transaction and each failure of any person, firm or corporation to keep a record of each transaction as required by this Article, or to make a report as required by this Article, or to comply with any other provision hereof shall constitute a separate offense.

Section 7: EXEMPTIONS: This Ordinance shall have no application to financial institutions chartered under state or federal banking laws; or to security firms duly licensed under federal or state customers. This Ordinance shall have no application to transactions involving loose teeth. This Ordinance shall have no application to the purchase of coins except that when coins are purchased, the precious metal dealer must verify the seller's identification by taking down his name, address, driver's license and retain a complete description of the coins.

Section 8: SEVERABILITY: The sub-sections, paragraphs, sentences, clauses and phrases of this Ordinance are severable, and if any phrase, clause, sentence, paragraph or sub-section of this Ordinance shall be declared unconstitutional by the valid judgment of decree of any court of competent jurisdiction, that unconstitutionality shall not effect any of the remaining phrases, clauses, sentences, paragraphs or sub-sections of this Ordinance since they would have been enacted without the incorporation in this Ordinance of the unconstitutional phrase, clause, sentence, paragraph or sub-section.

Section 9: All ordinances and/or parts of ordinances in conflict herewith are hereby repealed to the extent of such conflict.

Section 10: It is hereby found and determined that the lack of licensing and regulating of dealers in precious metal encourages an open market of certain stolen property. Therefore, an emergency is hereby declared to exist and this Ordinance, being necessary for the preservation of the public peace, health, safety and welfare, shall be in full force and effect from and after its passage and approval.

PASSED and ADOPTED this 5th day of January, 1981.