

HOUSE SUMMARY OF SENATE AMENDMENTS

House Bill No. 613 by Representative Wright

SECONDHAND DEALERS: Provides relative to the types of payments accepted by secondhand dealers

Synopsis of Senate Amendments

1. Removes and subsequently restores language designating "precious metal objects" as an exception to the category of metal property for which a secondhand dealer shall not enter into a cash transaction in excess of \$300 in payment.

Digest of Bill as Finally Passed by Senate

Present law requires that payment for copper or aluminum-copper air conditioning coils from a secondhand dealer be made by check payable to the seller. Further requires that the check be mailed to the address on the seller's photo identification no earlier than five business days after the transaction. Proposed law retains present law.

Present law prohibits a secondhand dealer from entering into any cash transactions in payment for the purchase of any precious metal object.

Proposed law repeals present law.

Present law requires payment for a precious metal object to be made in the form of a check made payable to the seller of the metal.

Proposed law repeals present law.

Present law prohibits a secondhand dealer from entering into any cash transactions, in excess of \$300 in payment for the purchase of metal property other than copper, aluminum-copper air conditioning coils or precious metal objects.

Proposed law retains present law.

Present law requires payments in excess of \$300 for metals other than copper, aluminum-copper air conditioning coils, or precious metals object to be made in the form of a check made payable to the name and address of the seller and allows the payment to be made to the seller at the time of the transaction.

Proposed law retains present law.

(Amends R.S. 37:1864.3(A))