

RÉSUMÉ DIGEST

ACT 255 (HB 613)

2019 Regular Session

Wright

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

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

New law repeals prior law.

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

New law repeals prior law.

Existing 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 or aluminum-copper air conditioning coils or precious metal objects.

New law retains existing law.

Existing law requires payments in excess of \$300 for metals other than copper or 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.

New law retains existing law.

Effective August 1, 2019.

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