
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Michelle Ducharme.

DIGEST

Present law provides that an operator shall not enter into any cash transactions in payment for the purchase of copper.

Present law provides that payment for copper shall be made in the form of a check made payable to the seller of the metal and mailed to the address recorded on the photo identification of the seller no earlier than five business days after the date of the transaction.

Proposed law removes the requirement that payment by check must be mailed to the seller no earlier than five business days after the date of the transaction and authorizes an operator to make payment for copper in the form of a loadable payment card.

Proposed law provides that payment by check or loadable payment card to a seller of the metal may be tendered to the seller at the time of the transaction.

Present law provides that an operator shall not enter into any cash transactions in excess of \$300 in payment for the purchase of metal property other than copper. Payments in excess of \$300 for metals other than copper shall be made in the form of a check made payable to the name and address of the seller and may be tendered to the seller at the time of the transaction.

Proposed law provides that payments in excess of \$300 for metals other than copper shall be made in the form of a check made payable to the name and address of the seller or a loadable payment card and may be tendered to the seller at the time of the transaction.

Present law provides that except for copper purchases, in lieu of a check, an operator may make payment to the seller in the form of a loadable payment card.

Present law further provides that an operator shall require verification of the seller's identification by a driver's license or similar means, and shall require verification of the seller's address by a current utility bill.

Proposed law provides that if an operator makes payment to the seller in the form of a loadable payment card, the operator shall require verification of the seller's identification by a driver's license or similar means, and shall require verification of the seller's address by a current utility bill.

Effective August 1, 2013.

(Amends R.S. 37:1973(A) and (C))