

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

Prior law provided 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.

New law provides that after five business days from the date of the transaction, payment for copper shall be made in the form of a check made payable to the name and address of the seller of the metal or a loadable payment card and shall be tendered to the seller in either of the following manners:

- (1) By mail to the address recorded on the photo identification of the seller.
- (2) In person at the place of business of the operator.
- (3) By electronic transfer.

Prior law provided 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.

New 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.

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

Prior law further provided 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.

New 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))