
DIGEST

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Harris

HB No. 469

Abstract: Prohibits cash transactions by secondhand dealers or operators of scrap metal recycling facilities for air conditioners and component parts of HVAC systems.

Present law prohibits a secondhand dealer from entering 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 copper seller at the address recorded on the seller's photo identification. The check shall be mailed no earlier than five business days after the date of the transaction.

Proposed law adds air conditioners and component parts of heating, ventilation, and air conditioning (HVAC) systems as items to be prohibited as payable by cash transactions. Further adds air conditioners and component parts of HVAC systems to the mailing requirement of present law.

Present law prohibits a secondhand dealer from entering into any cash transactions in excess of \$300 for the purchase of metal other than copper or a precious metal object. Proposed law adds air conditioners and HVAC component parts as items excluded with copper and precious metal objects under present law.

Present law further requires that payments in excess of \$300 for metals other than copper or precious metal objects are to be made payable in the form of a check made payable to the name and address of the seller at the time of the transaction.

Proposed law adds air conditioners and component parts of HVAC systems as items excluded with copper and precious metal objects under present law.

Present law authorizes a secondhand dealer to provide payment by either cash or other method for transactions when the payment is less than \$300 for the purchase of metals other than copper. Proposed law adds air conditioners and HVAC component parts as items to be excluded with copper under present law.

Present law prohibits an operator of a scrap metal recycling facility from entering into any cash payment transactions for the purchase of copper. Present law provides that payments for copper are to be made in the form of a check made payable to the name and address of the copper seller or a loadable payment card after five business days from the date of transaction.

Proposed law adds air conditioners and component parts of HVAC systems as items to be prohibited as payable by cash transactions. Further adds air conditioners and component parts of HVAC systems to the loadable payment card or check payment requirement of present law.

Present law prohibits an operator from entering into any cash transactions in excess of \$300 for the purchase of metal other than copper. Proposed law adds air conditioners and HVAC component parts as items excluded with copper under present law.

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

Proposed law adds air conditioners and component parts of HVAC systems as items excluded with copper under present law.

Present law authorizes an operator to provide payment by either cash or other method for transactions when the payment is less than \$300 for the purchase of metals other than copper. Proposed law adds air conditioners and HVAC component parts as items to be excluded with copper under present law.

(Amends R.S. 37:1864.3(A)(1) and (3) and 1973(A)(1) and (2))