

2015 Regular Session

HOUSE BILL NO. 318

BY REPRESENTATIVE PONTI

FINANCIAL INSTITUTIONS: Provides relative to licensing fees for pawnbrokers

1 AN ACT

2 To amend and reenact R.S. 37:1786(B) and (C), relative to licensing fees applicable to
3 pawnbrokers; to reclassify and to increase initial licensing fees applicable to
4 pawnbrokers; to eliminate initial application fees applicable to pawnbrokers; to
5 reclassify application fees applicable to pawnbrokers when applying for additional
6 licenses; to eliminate licensing fees applicable to pawnbrokers when applying for
7 additional licenses; to increase annual renewal fees; and to provide for related
8 matters.

9 Be it enacted by the Legislature of Louisiana:

10 Section 1. R.S. 37:1786(B) and (C) are hereby amended and reenacted to read as
11 follows:

12 §1786. Application, fees, bond

13 * * *

14 B. If the applicant does not possess a pawnshop license, the application shall
15 be accompanied by a license fee of one thousand seven hundred fifty dollars to be
16 paid to the commissioner, ~~seven hundred dollars of which shall be the license fee and~~
17 ~~three hundred dollars of which shall be an application fee.~~ If the applicant possesses
18 at least one valid unsuspended pawnshop license; and is applying for an additional
19 license to operate at another location, the application shall be accompanied by a fee
20 of five hundred dollars, ~~four hundred dollars of which shall be the license fee and~~
21 ~~one hundred dollars of which shall be an application fee.~~ Upon denying an
22 application the commissioner shall immediately return to the applicant the license
23 fee.

1 C. Every licensee, on or before December thirty-first of every year, shall pay
 2 to the commissioner ~~three~~ four hundred fifty dollars for each license as the annual
 3 fee for the succeeding year. If the annual fee is not received by the commissioner
 4 on or before December thirty-first, the licensee shall be assessed an additional one
 5 hundred fifty dollars as a late payment penalty. If the annual ~~license~~ fee and late
 6 payment penalty are not received by the commissioner before March first of the
 7 following year, the license shall expire.

8 * * *

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 318 Engrossed

2015 Regular Session

Ponti

Abstract: Reclassifies and modifies application and licensing fees and increases annual renewal fees applicable to pawnbrokers.

Present law requires a pawnbroker who does not possess a pawnshop license to pay a fee totaling \$1,000, that includes \$700 to be classified as a licensing fee and \$300 to be classified as an application fee. Proposed law requires a pawnbroker who does not possess a pawnshop license to pay a fee totaling \$750, that is classified only as a licensing fee to be included with the submitted application. Present law requires a pawnbroker who possesses at least one valid unsuspended pawnshop license and is applying for an additional license to operate another location to pay a fee of \$500, \$400 of which is classified as a licensing fee and \$100 of which is classified as an application fee. Proposed law requires a pawnbroker who possesses at least one valid unsuspended pawnshop license and is applying for an additional license to operate another location to pay a fee of \$500 to be included with the submitted application. Present law requires the commissioner of the Office of Financial Institutions to immediately return licensing fees to the applicant upon the denial of any application. Proposed law causes the fees imposed by proposed law to be nonrefundable by removing the requirement that the commissioner return to the applicant all licensing fees upon denial.

Present law requires licensed pawnbrokers to pay an annual renewal fee of \$300 for each license possessed. Proposed law increases the annual renewal fee for each pawnshop license possessed to \$450. Present law requires that the annual license fee and any applicable late payment penalties be received by the commissioner before March 1st of each year or the license expires. Proposed law requires that any annual fees and late payment penalties must be received by the commissioner before March 1st of each year or the license expires. Strikes the classification of the fees as "license" fees.

(Amends R.S. 37:1786(B) and (C))