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## DIGEST

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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 1<sup>st</sup> 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 1<sup>st</sup> of each year or the license expires. Strikes the classification of the fees as "license" fees.

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