

ENGROSSED HOUSE
BILL NO. 1033

By: Sullivan (Leonard) of the
House

and

Fair of the Senate

An Act relating to professions and occupations;
amending 59 O.S. 1991, Section 1524, which relates to
the Precious Metal and Gem Dealer Licensing Act;
defining term; requiring residence for limited time
at certain locations; providing an effective date;
and declaring an emergency.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 59 O.S. 1991, Section 1524, is
amended to read as follows:

Section 1524. A. An application for a license pursuant to the
provisions of the Precious Metal and Gem Dealer Licensing Act shall
be under oath and state:

1. If the applicant is an individual, the full name and place
of residence of the applicant;

2. If the applicant is a partnership, the full name and place
of residence of each member of the partnership; and

3. If the applicant is a corporation, the full name and place
of residence of each officer or major stockholder of the
corporation.

B. The application shall state the location where the business
is to be conducted and contain additional relevant information as
the Administrator may require. For purposes of this section,
"business" means a place owned or leased and regularly occupied by a
dealer where the goods for sale are displayed and offered for sale
during regular business hours, and where the records are maintained

and kept. The applicant shall also sign an affidavit at the time of submitting the application that the applicant has lived at the same residence in Oklahoma at least thirty (30) days prior to applying for the license and has the intent of residing at the same residence in Oklahoma at least ninety (90) more days after obtaining the license. The affidavit shall be filed with the administrator at the time of submitting the application.

C. In addition to the application provided for in subsection A of this section, every applicant shall file with the Administrator a bond satisfactory to said Administrator and in the amount of Ten Thousand Dollars (\$10,000.00) for each license sought, with a surety company qualified to do business in this state as surety. The bond shall be furnished to the state for the use of the state and of any person or persons who may have a cause of action against the obligor of the bond pursuant to the provisions of the Precious Metal and Gem Dealer Licensing Act. The bond shall be conditional that the obligor will comply with the provisions of the Precious Metal and Gem Dealer Licensing Act and all rules and regulations made pursuant to the Precious Metal and Gem Dealer Licensing Act, and will pay all amounts of money that may be due to the state or any individual from the obligor during the time such bond is in effect.

D. Each applicant shall submit a full set of fingerprints and a photograph with each application for an original license.

E. Each licensee shall maintain on file with the Administrator a written appointment of a resident of this state as his agent for service of all judicial or other process or legal notice, unless the licensee has appointed such an agent pursuant to the provisions of another statute of this state.

SECTION 2. This act shall become effective July 1, 1999.

SECTION 3. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby

declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

Passed the House of Representatives the 1st day of March, 1999.

Speaker of the House of
Representatives

Passed the Senate the ____ day of _____, 1999.

President of the Senate