

STATE OF OKLAHOMA

2nd Session of the 50th Legislature (2006)

SENATE BILL 1370

By: Bass

AS INTRODUCED

An Act relating to pawnbrokers; amending 59 O.S. 2001, Section 1505, which relates to the Oklahoma Pawnshop Act; updating references; making language gender neutral; requiring continuing education for license renewal; providing for hours and curriculum requirements; 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. 2001, Section 1505, is amended to read as follows:

Section 1505. A. Upon the filing of an application and bond and payment of the annual license fee of One Hundred Dollars (\$100.00) and an investigation fee of One Hundred Twenty-five Dollars (\$125.00), the Administrator shall conduct an investigation. If ~~he~~ the Administrator finds that the financial responsibility, experience, character and general fitness of the applicant are such as to warrant belief that the business will be operated lawfully and fairly, within the purposes of ~~Section 1501 et seq. of this title~~ the Oklahoma Pawnshop Act, and the applicant meets the eligibility requirements of ~~Section 7 of this act~~ Section 1503A of this title, ~~he~~ the Administrator shall grant the application and issue to the applicant a license which will evidence his authority to do business under the provisions of ~~Section 1501 et seq. of this title~~ the Oklahoma Pawnshop Act. Provided, that if a license is granted pursuant to an application filed after June 30 of any year the license fee for the balance of such year shall be Fifty Dollars (\$50.00).

B. If the Administrator does not so find facts sufficient to warrant issuance of a license, ~~he~~ the Administrator shall notify the applicant. If within thirty (30) days of such notification the applicant requests a hearing on the application, a hearing shall be held within sixty (60) days after the date of the request. In the event of the denial of a license, the investigation fee shall be retained by the Administrator, but the annual license fee shall be returned to the applicant.

C. The Administrator shall grant or deny each application for license within sixty (60) days from its filing with the required fees, or from the hearing thereon, if any, unless the period is extended by written agreement between the applicant and the Administrator.

D. No license to engage in the business of a pawnbroker shall be issued for any location where a license has been issued and is in effect under the provisions of Section 3-501 et seq. of Title 14A of the Oklahoma Statutes. The word "location" as used in this subsection means the entire space in which a Title 14A licensee conducts business. No pawnshop may be connected with any location in which a Title 14A licensee conducts business, except by a passageway to which the public is not admitted.

E. Beginning January 1, 2007, each licensed pawnbroker, as a condition of license renewal, must submit to the Administrator evidence of completion of a specified number of hours of continuing education completed within the twelve (12) months immediately preceding the term for which the license is to be issued. The number of hours and the curriculum required for each license renewal term shall be determined by the Oklahoma Pawnbrokers Association. If the number of hours and curriculum are approved by the Administrator, the Administrator shall promulgate rules to implement the required hours and curriculum.

SECTION 2. This act shall become effective July 1, 2006.

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.

50-2-2180

LKS

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