

Town of Raynham, Massachusetts

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Pawnbroker By-Law

Section 1. License required: application for license, fee term of license.

The Board of Selectmen shall license suitable persons to be pawnbrokers. Applications for such license shall be filed at the office of the Town Clerk and shall be referred to and reported upon by the Police Department. The Town Clerk shall issue such licenses authorized by the Board of Selectmen upon payment of a fee \$100.00. Each such license shall run for a period of one year and expire upon the anniversary date of issuance. No license shall be issued until the applicant has posted the bond required by M.G.L., C. 140, Sec. 77.

Section 2. Record book to be kept: furnishing information to subject's motor vehicle operator licensing authorities; penalties for violations.

(a) Every pawnbroker shall keep a bound book with pages numbered consecutively in which, at the time of making a loan, shall be legibly written in the English language an account and description, including all distinguishing marks and numbers, of articles pawned, the amount of money loaned the time of pawning them, the rate of interest to be paid on such loan, and the name, age, residence, including the street, number, city or town and the registration number of the vehicle used by the person pawning such articles, and shall furnish a correct record of such transactions, containing all such information, once a week, or more frequently if required to the licensing authorities or to any person designated by them. Every pawnbroker shall also photograph any person pawning articles and keep the photographs with said books as part of his records.

(b) It shall be the licensee's responsibility to require satisfactory identification of the person pawning such article.

(c) Said bound book shall be kept by the licensee for at least one year from the date of the last entry recorded in same.

(d) Any violation of any provision of this article shall be a valid reason for immediate revocation of said license at the pleasure of the Board of Selectmen.

Section 3. Memorandum of loan to be given.

Every pawnbroker shall, at the time of making such loans, deliver to the person who pawns any article, a memorandum or note signed by him and containing the

substance of the entry required by those set forth in Section 2. No charge shall be made or required by any pawnbroker for such entry, memorandum or note.

Section 4. Interest rate.

(a) Every pawnbroker shall, at the time of making such loans, completely disclose the interest rate to be charged on said loan, and in no event shall a pawnbroker charge or receive an interest rate greater than that set by the Board of Selectmen. The Board of Selectmen shall adopt and may from time to time amend the interest rates which pawnbrokers may receive for money lent.

(b) Any pawnbroker who violates any provision of this or the preceding sections shall be punished in accordance with the provisions of Massachusetts General Laws, Chapter 140.

Section 5. Transaction with minors prohibited: penalty for violations.

(a) No person who holds a license under the provisions of this By-law nor any of his employees or agents, shall, directly or indirectly, conduct any transactions with any minor, knowing or have reason to believe him to be such. It shall be the licensee's responsibility to require satisfactory proof of age.

(b) Any violations of this section shall be a valid reason for immediate revocation of said license at the pleasure of the Board of Selectmen.

Section 6.

The Board of Selectmen may make, and from time to time amend, rules and regulations concerning the subject matter of By-law.

Section 7.

In addition to the provisions of this By-law, all pawnbrokers shall abide by and be subject to the provisions of Massachusetts law relating to pawnbrokers.
(A.G. Approva19-9-92)