

House _____ Amendment NO. _____

Offered By _____

1 AMEND House Committee Substitute for Senate Committee Substitute for Senate Bill No. 157 and
2 Senate Bill No. 102, Page 1, Section A, Line 3, by inserting after all of said section and line, the
3 following:
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5 "407.292. 1. As used in this section, the following words and terms have the following
6 meanings, unless the context clearly indicates otherwise:

7 (1) "Business combination", the same meaning as such term is defined in section 351.459;

8 (2) "Buyer of gold, silver, or platinum" or "buyer", an individual, partnership, association,
9 corporation, or business entity, who or which purchases gold, silver, or platinum from the general
10 public for resale or refining, or an individual who acts as agent for the individual, partnership,
11 association, corporation, or business entity for the purchases. The term does not include financial
12 institutions licensed under federal or state banking laws, the purchaser of gold, silver, or platinum
13 who purchases from a seller seeking a trade-in or allowance, and the purchaser of gold, silver, or
14 platinum for his or her own use or ownership and not for resale or refining;

15 (3) "Gold", items containing or being of gold including, but not limited to, jewelry. The
16 term does not include coins, ingots, or bullion or articles containing less than five percent gold by
17 weight;

18 (4) "Platinum", items containing or being of platinum, but shall only include jewelry. The
19 term does not include coins, ingots, bullion, or catalytic converters or articles containing less than
20 five percent platinum by weight;

21 (5) "Silver", items containing or being of silver including, but not limited to, jewelry. The
22 term does not include coins, ingots, bullion, or photographic film or articles containing less than five
23 percent silver by weight;

24 (6) "Weighing device", shall only include a device that is inspected and approved by the
25 weight and measures program within the department of agriculture.

26 2. The buyer shall completely, accurately, and legibly record every transaction on a form
27 provided by and prepared by the buyer. The record of every transaction shall include the following:

28 (1) A copy of the driver's license or photo identification issued by the state or by the United
29 States government or agency thereof to the person from whom the material is obtained;

30 (2) The name, current address, birth date, sex, and a photograph of the person from whom
31 the material is obtained, if not included or are different from the identification required in
32 subdivision (1) of this subsection;

33 (3) The seller shall be required to sign the form on which is recorded the information
34 required by this section;

35 (4) An accurate description of the property purchased shall include all names, initials, serial
36 numbers, or other identifying marks or monograms on each item purchased;

37 (5) The time and date of the transaction shall be recorded at the time of the transaction.

Action Taken _____ Date _____

1 Records of transactions shall be maintained by the buyer in gold, silver, or platinum for a period of
2 one year and shall be available for inspection by any law enforcement official of the federal
3 government, state, municipality, or county. No buyer shall accept any premelted gold, silver, or
4 platinum, unless it is part of the design of an item of jewelry. Each item of gold, silver, or platinum
5 purchased by a buyer in gold, silver, or platinum shall be retained in an unaltered condition for five
6 full working days. It shall be the buyer's duty to inform law enforcement if the buyer has any reason
7 to believe an item purchased may have been obtained illegally by a seller.

8 3. Records of buyer transactions may be made available to law enforcement officials, other
9 governmental entities, and persons who, in the opinion of the custodian of the buyer transaction
10 record, should be permitted access, such as an insurance company.

11 4. When a purchase is made from a minor, the written authority of the parent, guardian, or
12 person in loco parentis authorizing the sale shall be attached and maintained with the record of
13 transaction described in subsection 2 of this section (relating to records of transactions).

14 5. (1) When a weighing device is used to purchase gold, silver, or platinum, there shall be
15 posted, on a conspicuous sign located close to the weighing device, a statement of prices for the gold,
16 silver, or platinum being purchased as a result of the weight determination.

17 (2) The statement of prices shall include, but not be limited to, the following in terms of the
18 price per troy ounce:

19 (a) The price for twenty-four karat, eighteen karat, fourteen karat, and ten karat gold;

20 (b) The price for pure silver and sterling silver;

21 (c) The price for platinum.

22 (3) When the weight determination is expressed in metric units, a conversion chart to troy
23 ounces shall be prominently displayed so as to facilitate price comparison. The metric equivalent of
24 a troy ounce is 31.10348 grams.

25 6. A weighing device used in the purchase of gold, silver, or platinum shall be positioned in
26 such a manner that its indications may be accurately read and the weighing operation observed from
27 a position which may be reasonably assumed by the buyer and the seller. A verbal statement of the
28 result of the weighing shall be made by the person operating the device and recorded on the buyer's
29 record of transaction.

30 7. The purchase of an item of gold, silver, or platinum by a buyer in gold, silver, or platinum
31 not in accordance with section 407.292, shall constitute a violation of this section and the buyer may
32 be subject to a fine not to exceed one thousand dollars.

33 8. This section shall not apply to a pawnbroker, as defined in section 367.011, or a scrap
34 metal dealer, as provided in sections 407.300 to 407.305."; and

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36 Further amend said bill by amending the title, enacting clause, and intersectional references
37 accordingly.
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