

prohibiting transactions with minors; requiring certain dealers to be licensed and providing licensing procedures; providing for certain appeal procedures; providing for circumstances under which a dealer's license may be denied, refused to be renewed, suspended, or revoked; providing for certain forms to be prepared; excluding certain records from the Public Information Article; preempting certain local laws and ordinances; preempting certain local laws relating to numismatic items after a certain date; generally relating to precious metals and gem dealers; and providing that provisions of this Act are severable and making this Act an emergency measure.

BY adding to

Article 56 - Licenses

Section 416 through 427, inclusive, to be under the new subtitle "Secondhand Precious Metals and Gem Dealers"

Annotated Code of Maryland

(1979 Replacement Volume and 1980 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 56 - Licenses

SECONDHAND PRECIOUS METALS AND GEM DEALERS

416.

(A) IN THIS SUBTITLE, THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) "COUNTY" MEANS A COUNTY OR BALTIMORE CITY.

~~(B)~~ (C) "PERSON" MEANS AN INDIVIDUAL, CORPORATION, OR OTHER LEGAL OR COMMERCIAL ENTITY.

~~(C) -- "PRECIOUS METALS" -- MEANS -- ANY -- ITEM -- AT -- LEAST -- 30 PERCENT -- OF -- THE -- WEIGHT -- OR -- VALUE -- OF -- WHICH -- IS --~~

~~(1) -- GOLD, -- SILVER, -- PLATINUM, -- OR -- AN -- ALLOY -- OF -- ANY OF -- THESE -- METALS, -- OR~~

~~(2) -- A -- PRECIOUS -- OR -- A -- SEMIPRECIOUS -- STONE, -- OR -- A PEARL, -- THAT -- IS -- ATTACHED -- OR -- AFFIXED -- TO, -- OR -- INLAID -- IN, -- GOLD, SILVER, -- PLATINUM, -- OR -- AN -- ALLOY -- OF -- ANY -- OF -- THESE -- METALS, -- OR~~

(C) (D) (1) "PRECIOUS METALS" MEANS GOLD, SILVER, PLATINUM, OR ANY ITEM COMPOSED OF THOSE METALS OR OF ANY ALLOY OF THOSE METALS IF THE MARKET VALUE OF THE ITEM METAL THEREIN IS PRINCIPALLY THE GOLD, SILVER, OR PLATINUM COMPONENT, OR IF AT LEAST 25 PERCENT OF THE ITEM'S WEIGHT IS GOLD, SILVER, OR PLATINUM.