(d) (1) "Precious metals" means gold, silver, PALLADIUM, IRIDIUM, platinum, or any item composed of those metals or of an alloy of those metals if the market value of the metal therein is principally the gold, silver, PALLADIUM, IRIDIUM, or platinum component, or if at least 25 percent of the item's weight is gold, silver, PALLADIUM, IRIDIUM, or platinum.

(2) "Precious metals" includes a precious or a semiprecious stone, or a pearl, that is OR APPEARS TO HAVE BEEN attached or affixed to, or inlaid in, gold, silver, platinum, PALLADIUM, IRIDIUM, or any alloy of any of these metals.

417.

This subtitle does not apply to transactions concerning:

(1) Merchandise acquired from an established manufacturer or licensed dealer with a fixed business address, OTHER THAN A PAWNBROKER, if the acquiring dealer retains an invoice or other customary proof of origin of the merchandise;

(2) Metals acquired by a licensed dentist in connection with the practice of dentistry; or

(3) Coins or similar numismatic items.

418.

(a) The Secretary shall license dealers. After June 1, 1981, every dealer in this State shall be licensed as provided in this subtitle. A license may be issued only to an individual.

(b) To obtain a license, a dealer shall file a signed application verified under oath with the Secretary or his designee. The Secretary may arrange with the clerks of the circuit court to accept applications and forward them to the Secretary.

(c) The application form shall be based on the application form for a trader's license and shall include:

(1) The applicant's name, date of birth, and residence address;

(2) The fixed address at which the applicant intends to conduct business, the fixed address in this State at which precious metals will be stored if different from the business address, and a telephone number at which the dealer can be reached during normal business hours;

(3) A list of the addresses where the applicant has conducted any type business within the 36 months prior to application;