Article – Business Regulation

12–101.

(a)   In this title the following words have the meanings indicated.

(b)   (1)   "Dealer" means an individual who acquires commercially from the public or trades commercially with the public in secondhand precious metal objects or, unless otherwise provided, a pawnbroker.

(2)   "Dealer" includes a retail jeweler as to transactions in which the retail jeweler acquires commercially from the public or trades commercially with the public in secondhand precious metal objects.

(c)   "Employee" means an individual who is employed by a dealer or pawnbroker to buy, sell, or supervise directly the buying or selling of secondhand precious metal objects.

(D)   "FIXED BUSINESS ADDRESS" MEANS A SINGLE PHYSICAL LOCATION WHERE A LICENSEE REGULARLY CONDUCTS BUSINESS AND AT WHICH THE LICENSEE OR AN EMPLOYEE OF THE LICENSEE IS PHYSICALLY PRESENT:

(1)   DURING NORMAL BUSINESS HOURS; OR

(2)   OTHER HOURS AS PROVIDED IN THE APPLICATION FOR THE LICENSE WHICH ARE SUFFICIENT TO PROVIDE AN AUTHORIZED LAW ENFORCEMENT OFFICER OR AGENT ACCESS TO THE LICENSEE'S PLACE OF BUSINESS AS PROVIDED IN § 12–306 OF THIS TITLE.

[(d)](E)   "License" means a license issued by the Secretary to do business as a dealer.

(F)   "LOCAL LAW ENFORCEMENT UNIT" MEANS THE DEPARTMENT OF STATE POLICE, A POLICE DEPARTMENT, OR SHERIFF, AS DESIGNATED BY RESOLUTION OF THE COUNTY OR MUNICIPAL GOVERNING BODY, WITH JURISDICTION OVER ANY PLACE WHERE A DEALER TRANSACTS BUSINESS OTHER THAN THE DEALER'S FIXED BUSINESS ADDRESS.

[(e)](G)   "Pawnbroker" means a person who engages in pawn transactions.

[(f)] (H)   "Pawn transaction" means a loan of money by a dealer on deposit or pledge of personal property or other valuable thing other than securities or printed evidences of indebtedness, or a purchase by a dealer of personal property or other valuable things on condition of selling the same back at a stipulated price.

[(g)] (I)   "Precious metal object" means:

(1)   a precious metal that is:

(i)   gold;

(ii)   iridium;

(iii)   palladium;