

~~(J) "PAWN TRANSACTION" MEANS A LOAN OF MONEY ON DEPOSIT OR PLEDGE OF PERSONAL PROPERTY OR OTHER VALUABLE THING OTHER THAN SECURITIES OR PRINTED EVIDENCES OF INDEBTEDNESS, OR A PURCHASE OF PERSONAL PROPERTY OR OTHER VALUABLE THINGS ON CONDITION OF SELLING THE SAME BACK AT A STIPULATED PRICE.~~

~~[(j)] (K) "Employee" means any person employed by a dealer or pawnbroker who, as part of the person's employment, buys, sells, or directly supervises the buying or selling of secondhand precious metals.~~

418.

~~(a) (1) The Secretary shall license dealers.~~

~~(2) EXCEPT THOSE PAWNBROKERS WHO ARE EXEMPT FROM STATE LICENSING UNDER § 425(D) OF THIS ARTICLE, ALL PAWNBROKERS MUST BE LICENSED AS DEALERS.~~

~~(3) 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;~~

~~(4) The applicant's driver's license number, if licensed;~~

~~(5) The names and permanent addresses of each person who will be working with the applicant at the proposed business;~~

~~(6) The following statement immediately above the signature line: "If issued a license, I agree to permit any municipal, county, or State Police officer acting in the course of a stolen property investigation to inspect and photograph all precious metals and records, on the business or storage premises that are subject to provisions of this subtitle."; and~~

~~(7) Any other reasonable and necessary information the Secretary requires.~~