

(f) "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) "Precious metal object" means:

(1) a precious metal that is:

- (i) gold;
- (ii) iridium;
- (iii) palladium;
- (iv) platinum; or
- (v) silver;

(2) a precious or semiprecious stone, or a pearl, that is or appears to have been attached to or inlaid in a precious metal listed in paragraph (1) of this subsection or any alloy of a precious metal; or

(3) an object that is composed of a precious metal listed in paragraph (1) of this subsection or any alloy of a precious metal if:

(i) the market value of the metal in the object lies principally in its precious metal component; or

(ii) at least 25% of the weight of the object is precious metal.

[(g)](H) "Primary law enforcement unit" means[, as designated by resolution of the governing body of a county,] the State Police, a police department, or sheriff [with jurisdiction in the county where the dealer holds a license], AS DESIGNATED BY RESOLUTION OF THE COUNTY GOVERNING BODY IN THE COUNTY IN WHICH THE LICENSE IS HELD.

#### 12-102.

(c) Except as OTHERWISE provided in [§ 12-401 of] this title, this title does not apply to a pawnbroker located in a county that regulates pawnbrokers unless the pawnbroker does business as a dealer.

#### 12-201.

(A) Except as otherwise provided in this title, an individual shall have a license before the individual does business as a dealer in the State.

(B) EXCEPT THOSE PAWNBROKERS WHO ARE EXEMPT FROM STATE LICENSING UNDER § 12-102(C) OF THIS TITLE, ALL PAWNBROKERS MUST BE LICENSED AS DEALERS.