

By: Senator(s) McMahan

To: Business and Financial
Institutions

SENATE BILL NO. 2381

1 AN ACT TO AMEND SECTION 75-65-309, MISSISSIPPI CODE OF 1972,
2 TO REMOVE THE REQUIREMENT OF ON-PREMISES RETENTION OF PURCHASED
3 GOODS; AND FOR RELATED PURPOSES.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

5 **SECTION 1.** Section 75-67-309, Mississippi Code of 1972, is
6 amended as follows:

7 75-67-309. (1) The pledgor or seller shall sign a statement
8 verifying that the pledgor or seller is the rightful owner of the
9 goods or is entitled to sell or pledge the goods and shall receive
10 an exact copy of the pawn ticket which shall be signed or
11 initialed by the pawnbroker or any employee of the pawnbroker.

12 (2) The pawnbroker shall maintain a record of all
13 transactions of pledged or purchased goods on the premises. A
14 pawnbroker shall upon request provide to the appropriate law
15 enforcement agency a complete record of all transactions. These
16 records shall be a correct copy of the entries made of the pawn or
17 purchase transaction, except as to the amount of cash advanced or
18 paid for the goods and monthly pawnshop charge. If the law



19 enforcement agency supplies the appropriate computer software and
20 the pawnbroker has the appropriate computer hardware, all
21 transactions shall be made available by means of electronic
22 transmission through a modem or similar device or by providing a
23 computer disc to the law enforcement agency within seventy-two
24 (72) hours of the transaction. Any pawnbroker who is recording
25 transactions through the use of computer hardware on March 24,
26 2001, and is provided with such appropriate software shall not
27 cease or alter the use of his computer hardware unless authorized
28 by the law enforcement agency.

29 (3) All goods purchased across the counter by the pawnbroker
30 shall be maintained on the premises by the pawnbroker for at least
31 fourteen (14) calendar days if the pawnbroker makes available all
32 transactions either electronically or on computer disc to the
33 appropriate law enforcement agency as provided in subsection (2)
34 above. Otherwise, the pawnbroker shall maintain on the premises
35 the purchased goods for twenty-one (21) calendar days.

36 (4) The commissioner may establish by rule, regulation or
37 order a process to allow certain purchased goods to be stored
38 off-premises, at a secure, nonresidential location.

39 **SECTION 2.** This act shall take effect and be in force from
40 and after July 1, 2024.

