

SCOTT CONKLIN, MEMBER

CAPITOL OFFICE:
325 IRVIS OFFICE BUILDING
P.O. BOX 202077
HARRISBURG, PENNSYLVANIA 17120-2077
(717) 787-9473
FAX: (717) 780-4764



House of Representatives
COMMONWEALTH OF PENNSYLVANIA
HARRISBURG

CONSTITUENT SERVICE CENTER:
301 S. ALLEN STREET, SUITE 102
STATE COLLEGE, PENNSYLVANIA 16801
(814) 238-5477
FAX: (814) 863-3898

CONSTITUENT SERVICE CENTER:
209 E. PRESQUEISLE STREET
PHILIPSBURG, PENNSYLVANIA 16866
(814) 342-4872
FAX: (814) 342-4874

MEMORANDUM

TO: All House Members

FROM: Representative Scott Conklin *SC*

DATE: June 22, 2011

SUBJECT: Legislation to Amend the Precious Metal Sale Regulation Law (P.L. 92, No. 17)

In the near future, I plan to introduce legislation amending the act of February 24, 1984 (P.L. 92, No. 17), known as the Precious Metal Sale Regulation Law. This legislation will protect consumers in Pennsylvania from unscrupulous, unlicensed, dishonest, and often out-of-state precious metal dealers by requiring that all transactions of precious metals occur within a permanent place of business owned, leased, or rented by a licensed precious metal dealer in Pennsylvania.

Additionally, my legislation will require any precious metal dealer applying for a license to engage in selling, trading, or buying of precious metals within Pennsylvania to provide evidence of a permanent place of business, either owned or rented or leased for a period of at least 12 months at market price for the purpose of engaging in the precious metal business. This legislation will also bolster the existing system of licensure and regulation of Pennsylvania precious metal dealers, many if not all of whom already maintain such permanent business locations.

By enacting this legislation, we can significantly reduce the prevalence of shady precious metal transactions that often occur in hotel rooms, parking lots, and other informal, unregulated, and often insecure locations. Furthermore, this legislation will limit the ability of unlicensed out-of-state precious metal dealers to engage in precious metal transactions in Pennsylvania. Too often, these unlicensed dealers undervalue the precious items and belongings Pennsylvanians seek to sell or trade. Too frequently, Pennsylvanians are duped into unfair interactions through the convenience provided by this informal, unregulated commerce. Let us take the necessary steps to protect our constituents by amending the Precious Metal Sale Regulation Law.

If you would like to join me to co-sponsor this legislation, please contact Kim at 7-9473 or at kacri@pahouse.net