



Senate of Pennsylvania

Senator Richard A. Kasunic
32nd Senatorial District

MEMO

Date: *April 20, 2012*
To: *All Senators*
From: *Senator Richard A. Kasunic*
Subject: *Memo #35: Precious Metal Sale Regulation Act Amendment*

In the near future, I plan to introduce legislation to update the Precious Metal Sale Regulation Act. Given the significant increase in the price of precious metals over the last two decades, theft of these items has increased exponentially over the same period.

The Precious Metal Sale Regulation Act was enacted in 1984 and has not been amended since. I believe it is necessary to make some minor changes that would assist law enforcement with the recovery of stolen items that may end up with a registered precious metal dealer. The legislation would:

1. Require a seller of precious metal to present a photo identification, which would be included with the record of sale and sent to the District Attorney. Currently under the Act, a dealer is only required to obtain identification verifying the name and address of the seller.
2. Require dealers to retain purchased precious metals in their original state for ten (10) working days. Currently under the Act, a dealer can resell or alter the purchase after five (5) working days.
3. Increased penalties and license ineligibility, for both licensed and unlicensed dealers, found in violation of the law.

If you wish to join in co-sponsoring this bill, please contact Jennifer Bonifanti office at 717-787-7175 or jbonifanti@pasenate.com.