
THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 1728 Session of
2017

INTRODUCED BY CONKLIN, V. BROWN, McNEILL, NEILSON, SCHLOSSBERG
AND THOMAS, AUGUST 18, 2017

REFERRED TO COMMITTEE ON CONSUMER AFFAIRS, AUGUST 18, 2017

AN ACT

1 Amending the act of February 24, 1984 (P.L.92, No.17), entitled
2 "An act regulating the purchase and sale of precious metals,"
3 further providing for definitions and for license required;
4 and providing for location of transactions.

5 The General Assembly of the Commonwealth of Pennsylvania
6 hereby enacts as follows:

7 Section 1. Section 1 of the act of February 24, 1984
8 (P.L.92, No.17), referred to as the Precious Metal Sale
9 Regulation Law, is amended by adding a definition to read:

10 Section 1. Definitions.

11 The following words and phrases when used in this act shall
12 have the meanings given to them in this section unless the
13 context clearly indicates otherwise:

14 * * *

15 "Permanent place of business." A property or retail space
16 rented or leased by a dealer in precious metals at market price
17 for a period of at least 12 months or owned by a dealer in
18 precious metals for the purpose of selling, trading or
19 purchasing precious metals.

1 * * *

2 Section 2. Section 2 of the act is amended by adding a
3 subsection to read:

4 Section 2. License required.

5 * * *

6 (f) Permanent place of business.--An application must
7 include evidence that the applicant maintains a permanent place
8 of business. Evidence of maintenance of a permanent place of
9 business may include, but is not limited to, a rental or lease
10 agreement or deed of real property.

11 Section 3. The act is amended by adding a section to read:
12 Section 2.1. Location of transactions.

13 (a) General rule.--All transactions for the sale, trade or
14 purchase of precious metals shall be conducted on the premises
15 of a permanent place of business.

16 (b) Exceptions.--The following are exceptions to the
17 requirement under subsection (a):

18 (1) A licensed dealer in precious metals may conduct
19 business at a coin show or any other trade show that is
20 sponsored by a coin club that is nationally recognized or
21 headquartered in Pennsylvania where precious metals will be
22 sold, traded or purchased, provided that the number of days
23 in which the dealer engages in offsite transactions does not
24 exceed six per month.

25 (2) The sale of precious metals by a licensed auctioneer
26 at any time during an actual auction under the act of
27 December 22, 1983 (P.L.327, No.85), known as the Auctioneer
28 and Auction Licensing Act, shall not be affected by the
29 provisions of this act.

30 (3) The sale of precious metals as part of liquidation

1 of assets in a Chapter 7 bankruptcy under 11 U.S.C. Ch. 7
2 (relating to liquidation) shall not be affected by the
3 provisions of this act.

4 (4) The sale of precious metals by a licensed pawnbroker
5 in compliance with the act of April 6, 1937 (P.L.200, No.51),
6 known as the Pawnbrokers License Act, shall not be affected
7 by the provisions of this act.

8 Section 4. This act shall take effect in 60 days.