

COUNCIL OF THE DISTRICT OF COLUMBIA

NOTICE

D.C. LAW 5-137

"Pawnbroker Industry Improvement Act of 1984".

Pursuant to Section 412 of the District of Columbia Self-Government and Governmental Reorganization Act, P. L. 93-198, "the Act", the Council of the District of Columbia adopted Bill No. 5-362 on first and second readings, September 12, 1984 and October 9, 1984, respectively. Following the signature of the Mayor on October 25, 1984, this legislation was assigned Act No. 5-195, published in the November 16, 1984 edition of the D.C. Register, (Vol. 31 page 5743) and transmitted to Congress January 7, 1985 for a 30-day review, in accordance with Section 602 (c)(1) of the Act.

The Council of the District of Columbia hereby gives notice that the 30-day Congressional Review Period has expired, and therefore, cites this enactment as D.C. Law 5-137, effective March 13, 1985.



DAVID A. CLARKE
Chairman of the Council

Dates Counted During the 30-day Congressional Review Period:

January	7,22,23,24,25,28,29,30,31
February	1,4,5,6,7,19,20,21,22,25,26,27,28
March	1,4,5,6,7,8,11,12

D.C. ACT 5 - 195

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

OCT 25 1984

To amend An Act To regulate and license pawnbrokers in the District of Columbia and Commissioner's Order No. 57-1638 to increase the maximum rates of interest for which pawnbrokers may contract and to eliminate the requirements that pawned or pledged items must be held 1 year before sale and that the sale must be made at a public auction; and for other purposes.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "Pawnbroker Industry Improvement Act of 1984".

Sec. 2. An Act To regulate and license pawnbrokers in the District of Columbia, approved August 6, 1956 (70 Stat. 1036; D.C. Code, sec. 2-1901 et seq.), is amended as follows:

(a) Section 13 (D.C. Code, sec. 2-1913) is amended to read as follows:

D.C. Code, sec. 2-1913 (1985 supp.)

"No pawnbroker shall sell a pawn or a pledge until the pawn or the pledge has remained six months in the pawnbroker's possession, unless by consent in writing by the pawner."

(b) Section 14 (D.C. Code, sec. 2-1914) is amended to read as follows:

D.C. Code, sec. 2-2914 (1985 supp.)

"At least thirty days before selling a pawn or a pledge, the pawnbroker shall send notice of the sale to the

pawner by certified mail. Certificates of mailing of the notice shall be part of the pawnbroker business records required by this title to be kept."

(c) Section 15 (D.C. Code, sec. 2-1915) is amended to read as follows:

D.C. Code, sec. 2-1915 (1985 supp.

"The surplus money from the sale, after deducting the amount of the loan, the interest then due on the loan, and the expenses of the notice and sale, shall be paid over by the pawnbroker to the person who would have been entitled to redeem the pledge had the sale not taken place."

Sec. 3. Section 2 of Commissioners' Order No. 57-1638, effective August 22, 1957 (Article 41 of the Police Regulations of the District of Columbia), is amended as follows:

Note, D.C. Code, sec. 2-1910 (1985 supp.

(a) Section 8 is amended to read as follows:

"(a) Except as provided in subsection (b), the maximum rates of interest which a pawnbroker may contract for and receive are as follows:

"(1) five per centum per month, or fraction of the month, on the first \$500;

"(2) four per centum per month, or fraction of the month, on the next \$500; and

"(3) twenty-four per centum per annum on loans of more than \$1,000.

"(b) The pawnbroker may exercise an option to receive a charge of \$2.00 per month instead of interest.

"(c) The interest rates established in subsections (a) and (b) shall be computed on the maximum amount of the loan.

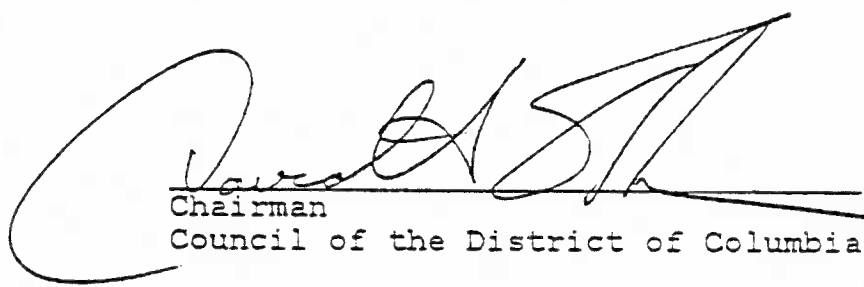
No person shall break a loan down into two or more parts for the purpose of applying the maximum interest rate for loans smaller than the total amount borrowed."

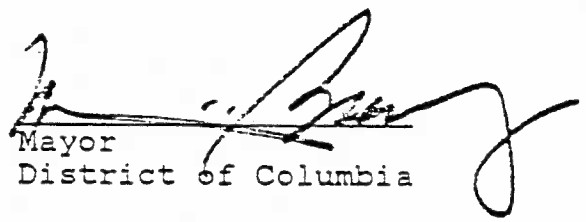
(b) Section 10 is amended to read as follows:

"In computing the period of six months after which the licensee may sell the pledge, as specified in the Act, the beginning date shall be the date that the loan was first transacted and custody of the pledge was transferred to the licensee. This period of six months shall be a period of continuous and uninterrupted possession of a pledge by the licensee counted from the date of the loan transaction."

Sec. 4. This act shall take effect after a 30-day period of Congressional review following approval by the Mayor (or in the event of veto by the Mayor, action by the Council of the District of Columbia to override the veto) as provided in section 602(c)(1) of the District of Columbia Self-Government and Governmental Reorganization

Act, approved December 24, 1973 (87 Stat. 813; D.C. Code, sec. 1-233(c)(1)).


Chairman
Council of the District of Columbia


Mayor
District of Columbia

APPROVED: October 25, 1984



COUNCIL OF THE DISTRICT OF COLUMBIA

Council Period Five - Second Session

RECORD OF OFFICIAL COUNCIL VOTE

DOCKET NO: B 5-362

Item on Consent Calendar

ACTION & DATE: Adopted First Reading, 9-12-84

VOICE VOTE: Unanimous

Recorded vote on request

Absent: all present

ROLL CALL VOTE: - RESULT

COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.
CHMN. CLARKE					MOORE, JR.					SPAULDING				
CRAWFORD					RAY					WILSON				
JARVIS					ROLARK					WINTER				
KANE					SHACKLETON									
MASON					SMITH, JR.									

X - Indicates Vote A.B. - Absent N.V. - Present, not voting

CERTIFICATION RECORD

Secretary to the Council

Date

Item on Consent Calendar

ACTION & DATE: Adopted Final Reading, 10-9-84

VOICE VOTE: Unanimous

Recorded vote on request

Absent: all present

ROLL CALL VOTE: - RESULT

COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.
CHMN. CLARKE					MOORE, JR.					SPAULDING				
CRAWFORD					RAY					WILSON				
JARVIS					ROLARK					WINTER				
KANE					SHACKLETON									
MASON					SMITH, JR.									

X - Indicates Vote A.B. - Absent N.V. - Present, not voting

CERTIFICATION RECORD

Secretary to the Council

Date

Item on Consent Calendar

ACTION & DATE:

VOICE VOTE:

Recorded vote on request

Absent:

ROLL CALL VOTE: - RESULT

COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.
CHMN. CLARKE					MOORE, JR.					SPAULDING				
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KANE					SHACKLETON									
MASON					SMITH, JR.									

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CERTIFICATION RECORD

Secretary to the Council

Date