

5.20 - Pawnbrokers

Chapter 5.20 - PAWNBROKERS

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5.20.010 Pawnbroker defined.

A. For the purposes of this chapter, "pawnbroker" means any corporation, company or person who:

1. Engages in the business of lending money on the deposit or pledge of personal property, other than chooses in action, securities, or evidence of indebtedness; or

2. Purchases personal property with an expressed or implied agreement or understanding to sell it back at a stipulated price.

B. No corporation or company shall be deemed a "pawnbroker" which is licensed as a national or state bank, or which is licensed under any other national or state law regulating businesses engaged primarily in lending money. (Ord. 307, 1975)

5.20.020 License Required. It is unlawful for any corporation, company or person to establish or conduct the business of pawnbroker within the city unless such corporation, company or person shall have first procured a license for such business, and shall have executed a bond in the amount and form provided by Section 5.20.040 of this chapter. (Ord. 307, 1975)

5.20.030 License Issuance conditions Fee. The city council may grant licenses, to be issued over the signature of the mayor, to such persons as shall produce satisfactory evidence of good character and ability to carry on the business of pawn-broker. The license shall specify the place, street and number where the business is to be carried on. No license issued to a pawnbroker shall be transferable. The application shall be accompanied by a non-refundable application fee. Such fee is established by city council by resolution. (Ord. 1124-98, 1998; Ord. 307, 1975)

5.20.040 License Bond requirements. No license shall be issued until and unless the applicant shall have executed a written bond in the amount of five thousand dollars with a corporate surety, or two or more individual sureties approved by the director of finance. The bond shall run to the people of the city, and shall be conditioned for due observance by the licensee of the requirements and provisions of this chapter and of all applicable laws, and for the safekeeping and return of all articles held by the licensee in accordance with the provisions of this chapter. (Ord. 307, 1975)

5.20.050 Property sale restrictions Notice to police chief required Hold orders. No property shall be sold by a pawnbroker except in accordance with all provisions of applicable state law, and only after there has been delivered to the chief of police, at least ten days prior to any sale, a written notice specifying the date, hour and place when and where the sale is to be conducted, and a description of the goods or articles to be sold. If necessary to permit the police department to continue a pending investigation regarding criminal activity involving or thought to involve the property to be sold, the chief of police may order the postponement of the sale for up to sixty days. In that case, the chief of police shall issue a hold order, which shall be delivered to the pawnbroker. (Ord. 307, 1975)

5.20.060 Violation Penalty. Any person who violates any of the provisions of this chapter is guilty of a violation of this chapter and shall be punished as provided in Section 1.16.010. (Ord. 842-92, 1992; Ord. 307, 1975)

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Source URL (retrieved on *Wed, May 16th 8:10am*): <http://www.cityofevans.org/municipalcode/520-pawnbrokers>