

**TITLE 4: ECONOMIC RESOURCES**  
**DIVISION 5: BUSINESS REGULATION**

**§ 5641. Definitions.**

In this article:

- (a) "Department" means the CNMI Department of Commerce.
- (b) "Licensee" means a person issued a pawnbrokers license.
- (c) "Pawnbroker" means a person who lends money by requiring the borrower to post personal property as collateral. It does not include a person engaged in banking business as defined in 4 CMC § 6103 or a bank under 5 CMC § 4105, or a person who lends money or other thing of value secured by stocks, bonds, or other securities.
- (d) "Person" means any individual, association, organization, partnership, corporation or other entity.
- (e) "Secretary" means the Secretary of Commerce.
- (f) "Ticket" means a pawn ticket, bill of sale, ledger card, invoice, receipt or other document used in recording a pawnbroker transaction.

**Source:** PL 11-65, § 4 (5620), modified.

**Commission Comment:** PL 11-65 took effect February 19, 1999. PL 11-65 contained short title, findings and purpose, severability, and savings clauses as follows:

Section 1. Short Title. This Act may be cited as the "Pawnbrokers Act of 1998."

Section 2. Findings and Purpose. The Legislature finds that the practice of lending money on the security of pledges or deposits of personal property must be regulated, to prevent abuse, overreaching and the commission or concealment of a crime. The purpose of this Act is to regulate pawnbrokers and businesses engaged in the lending of money on the security of pledges or deposits of personal property given the lender.

...

Section 5. Severability. If any provision of this Act or the application of any such provision to any person or circumstance should be held invalid by a court of competent jurisdiction, the remainder of this Act or the application of its provisions to persons or circumstances other than those to which it is held invalid shall not be affected thereby.

Section 6. Savings Clause. This Act and any repealer contained herein shall not be construed as affecting any existing right acquired under contract or acquired under statutes repealed or under any rule, regulation or order adopted under the statutes. Repealers contained in this Act shall not affect any proceeding instituted under or pursuant to prior law. The enactment of this Act shall not have the effect of terminating, or in any way modifying, any liability, civil or criminal, which shall already be in existence on the date this Act becomes effective.