

TITLE 4: ECONOMIC RESOURCES
DIVISION 5: BUSINESS REGULATION

§ 5643. Duty to Record and Report Transactions.

(a) A licensee shall maintain, wherever its business is conducted, a complete record of each pawnbroker transaction, legibly written in the English language, containing the following information:

(1) The printed name and signature of the person to whom a loan is being made;

(2) The date and time of the transaction;

(3) The name of the licensee, employee of licensee conducting the transaction;

(4) The name, date of birth, sex, height, weight, race, and address of the person with whom the transaction is made;

(5) A complete description of the property pledged, transferred, or consigned to the licensee, including the brand name, serial number, model number, initials, engravings, size, patterns, and color;

(6) The amount loaned;

(7) The type of identification and identification number used by the person with whom the transaction is made, which shall consist of a valid driver's license or government identification card issued by the Commonwealth of the Northern Mariana Islands, Guam, federal, state, or municipal government which has a photo and physical description of the person identified; and,

(8) The nature of the transaction, a progressive serial number identifying the transaction, the name and address of the business conducting the transaction, and the location of the property.

(b) The licensee shall maintain at all times at his place of business such books, accounts, and records as will enable the department or secretary to determine whether the licensee is complying with this article and any rules and regulations adopted pursuant to this article. Every licensee shall preserve such books, accounts, and records, for at least three years after making the final entry on any loan recorded therein. The books and records of the licensee shall be kept in a manner that the pawnbroker business transacted may be readily separated and distinguished from any other type of business that the licensee may be engaged in.

(c) Upon request, a licensee shall furnish or mail within 24 hours to the department, on such forms as are provided by the department, a full, true, and correct copies of the record of all requested transactions.

(d) Each licensee shall file a monthly report with the department, showing such information as the department may reasonably require concerning the licensee's business and operations during the preceding month. The department shall issue an annual report therefrom. The department shall impose a late penalty fee of five dollars per day for any monthly report that is not received by the fifth day of the month following the month in which the report is due.

Source: PL 11-65, § 4 (5622), modified.