

1 **State of Arkansas**  
2 **79th General Assembly**  
3 **Regular Session, 1993**  
4 **By: Representative Young**

# **A Bill**

**ACT 1131 OF 1993**  
**HOUSE BILL 2052**

## **For An Act To Be Entitled**

8 "AN ACT TO REQUIRE THAT PAWNBROKERS SHALL NOT PURCHASE OR  
9 RECEIVE PROPERTY AS SECURITY FOR A LOAN FROM UNEMANCIPATED  
10 MINORS AND SHALL NOT DISPOSE OF PURCHASED PROPERTY OR  
11 PROPERTY RECEIVED AS SECURITY FOR AT LEAST FIFTEEN (15)  
12 DAYS AFTER THE PROPERTY IS PURCHASED OR PAWNED; AND FOR  
13 OTHER PURPOSES."

## **Subtitle**

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16 "TO REQUIRE PAWNBROKERS NOT TO RECEIVE PROPERTY FROM  
17 UNEMANCIPATED MINORS OR TO DISPOSE OF PROPERTY WITHIN 15  
18 DAYS AFTER PURCHASE OR PAWNING."

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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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22 SECTION 1. (a) As used in this act, unless the context otherwise  
23 requires, "Pawnbroker" means and includes any person, firm, or corporation, or  
24 an agent thereof, who is engaged in the business of lending money upon the  
25 security of articles of personal property or purchasing personal property.

26 (b) No pawnbroker shall purchase or receive personal property as  
27 security from any person under eighteen (18) years of age who has not been  
28 emancipated under §9-26-104.

29 (c) No pawnbroker shall dispose of personal property purchased or  
30 received as security until at least fifteen (15) calendar days after the  
31 property is purchased or pawned, or at least seven (7) calendar days after the  
32 purchase or pawn is reported to the local police, whichever comes first,  
33 unless the property is redeemed by the person who sold or pawned it.

34 (d) The provisions of this act shall not be applicable to personal  
35 property purchased by the pawnbroker from retailers or wholesalers.

36 (e) The failure on the part of a pawnbroker to comply with the

1 provisions of this act shall be deemed a misdemeanor. Upon conviction the  
2 offender shall be punished by a fine of not more than one thousand dollars  
3 (\$1,000).

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5 SECTION 2. All provisions of this act of a general and permanent nature  
6 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code  
7 Revision Commission shall incorporate the same in the Code.

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9 SECTION 3. If any provision of this act or the application thereof to  
10 any person or circumstance is held invalid, such invalidity shall not affect  
11 other provisions or applications of the act which can be given effect without  
12 the invalid provision or application, and to this end the provisions of this  
13 act are declared to be severable.

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15 SECTION 4. All laws and parts of laws in conflict with this act are  
16 hereby repealed.

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*/s/Rep. Young*

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APPROVED: 04/13/93

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