

1-1 By: Eltife S.B. No. 957
 1-2 (In the Senate - Filed March 4, 2015; March 9, 2015, read
 1-3 first time and referred to Committee on Business and Commerce;
 1-4 April 15, 2015, reported favorably by the following vote: Yeas 8,
 1-5 Nays 0; April 15, 2015, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7	X			
1-8	X			
1-9	X			
1-10	X			
1-11	X			
1-12	X			
1-13			X	
1-14	X			
1-15	X			
1-16	X			

1-17 A BILL TO BE ENTITLED
 1-18 AN ACT

1-19 relating to the regulation of crafted precious metal dealers.
 1-20 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:
 1-21 SECTION 1. Section 1956.051(3), Occupations Code, is
 1-22 amended to read as follows:
 1-23 (3) "Crafted precious metal" means jewelry,
 1-24 silverware, an art object, or another object, made wholly or partly
 1-25 from precious metal, that is selling at less than 105 percent of the
 1-26 scrap value of the object, other than a coin, a bar, or a
 1-27 commemorative medallion~~[, or scrap or a broken item selling at five~~
 1-28 ~~percent or more than the scrap value of the item].~~
 1-29 SECTION 2. Section 1956.0613, Occupations Code, is amended
 1-30 to read as follows:
 1-31 Sec. 1956.0613. INVESTIGATION BY COMMISSIONER; INSPECTION
 1-32 OF RECORDS. (a) The commissioner shall:
 1-33 (1) monitor the operations of a dealer to ensure
 1-34 compliance with this subchapter ~~[chapter]~~; and
 1-35 (2) receive and investigate complaints against a
 1-36 dealer or a person acting as a dealer.
 1-37 (b) If the commissioner receives a written complaint
 1-38 regarding a violation of this subchapter by a person, or has
 1-39 reasonable cause to believe that a person is violating this
 1-40 subchapter, the commissioner or the commissioner's authorized
 1-41 representative may inspect any record, account, paper, book, or
 1-42 correspondence of the person, regardless of whether the person is
 1-43 registered as a dealer.
 1-44 (c) The commissioner or the commissioner's authorized
 1-45 representative may take statements under oath in an investigation
 1-46 of a matter under this subchapter.
 1-47 SECTION 3. Section 1956.063, Occupations Code, is amended
 1-48 by amending Subsections (c) and (d) and adding Subsection (c-1) to
 1-49 read as follows:
 1-50 (c) For each transaction regulated by this subchapter, the
 1-51 dealer shall submit a report on a preprinted and prenumbered form
 1-52 prescribed by the commissioner or in the manner described by
 1-53 Subsection (c-1). The form must include the following:
 1-54 (1) the date of the transaction;
 1-55 (2) a description of the crafted precious metal
 1-56 purchased by the dealer;
 1-57 (3) the name and physical address of the dealer; and
 1-58 (4) the name, physical description, and physical
 1-59 address of the seller or transferor.
 1-60 (c-1) A dealer may submit a list required by Section
 1-61 1956.062(b) in satisfaction of the reporting requirement of this

2-1 section if the list contains the information described by
2-2 Subsection (c).

2-3 (d) The dealer shall retain a copy of the report until the
2-4 later of:

2-5 (1) the second anniversary of the date the dealer
2-6 sells or otherwise disposes of the crafted precious metal purchased
2-7 by the dealer; or

2-8 (2) the third anniversary of the date the report is
2-9 filed.

2-10 SECTION 4. Sections 1956.064(b) and (c), Occupations Code,
2-11 are amended to read as follows:

2-12 (b) A peace officer who has reasonable suspicion to believe
2-13 that an item of crafted precious metal in the possession of a
2-14 dealer, or in the possession of another person on behalf of the
2-15 dealer, is stolen may place the item on hold for a period not to
2-16 exceed 60 days by issuing to the dealer or other person a written
2-17 notice that:

2-18 (1) specifically identifies the item alleged to be
2-19 stolen and subject to the hold; and

2-20 (2) informs the dealer or other person of the
2-21 requirements of Subsection (c).

2-22 (c) On receiving the notice, the dealer or other person may
2-23 not melt, deface, alter, or dispose of the identified crafted
2-24 precious metal until the hold is released in writing by a peace
2-25 officer of this state or a court order.

2-26 SECTION 5. Section 14.201, Finance Code, is amended to read
2-27 as follows:

2-28 Sec. 14.201. INVESTIGATION AND ENFORCEMENT AUTHORITY.
2-29 Investigative and enforcement authority under this subchapter
2-30 applies only to:

2-31 (1) Section 339.001;

2-32 (2) this chapter;

2-33 (3) Subtitles B and C, ~~of~~ Title 4;

2-34 (4) Chapter 393 with respect to a credit access
2-35 business;

2-36 (5) ~~and~~ Chapter 394; and

2-37 (6) Subchapter B, Chapter 1956, Occupations Code.

2-38 SECTION 6. Section 1956.063(d), Occupations Code, as
2-39 amended by this Act, applies to a report filed under Section
2-40 1956.063, Occupations Code, on or after the effective date of this
2-41 Act.

2-42 SECTION 7. This Act takes effect September 1, 2015.

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