Town of Gouldsboro

Box 68
Prospect Harbor, ME 04669
(207) 963-5589

PAWNBROKERS ORDINANCE

Enacted June, 1994

PURPOSE - This ordinance is designed to comply with Title 30-A M.R.S.A. Subchapter VI, Sections 3961, 3962, 3963, 3964-A Chapter 183. Pawnbrokers are subject to Title 9-A M.R.S.A., Sections 6-104, 6-106, 6-202, 6-203.

SCOPE - The provisions of this ordinance shall apply to any individual, partnership, corporation or entity involved in a pawn transaction.

APPLICATION - The application for a pawnbrokers license shall be in writing on the standard town form. The application shall be completed and shall contain an accurate description of business-related information. The application can be obtained at the Town Office.

LICENSE - The municipal officers (Board of Selectmen) of the Town of Gouldsboro may grant a pawnbroker license to any applicant of good moral character for one (1) year from the date of approval, unless sooner revoked by the municipal officers for violation of law.

FEE - A fee of $25.00 (twenty-five dollars) shall be submitted along with the application to the town clerk, in which it will be filed at the town office. The fee shall be valid for one (1) year.

DISCLOSURE - The pawnbroker shall allow the municipal officers or designee for the Town of Gouldsboro to inspect recordkeeping books at all reasonable times. This ordinance shall require an account of business done and a disclosure to consumers which shall contain the following:

ACCOUNTS - Every pawnbroker shall maintain records in which the pawnbroker shall enter:
A. - The name, address, date, duration, amount, periodic rate of interest and annual rate of every loan that is made;
B. - The finance charge, due dates for payments and total payment needed to redeem or repurchase the pawned property;
C. - An accurate account and description of the property that was pawned.

FINANCE CHARGE AND TIME -
A. - Time period - The initial or purchase period of a pawn transaction, not including an extention under subsection 3, may not exceed 60 days.
B. - Extension requirement - A consumer is entitles to at least one extension of the pawn transaction of thirty-one (31) days at the same rate of interest upon request in writing or in person.

DISPLAY OF LICENSE - This ordinance shall require that all pawnbrokers display their license in a conspicuous location to ensure visability by consumers and authorized officials.

AMENDMENTS - This ordinance may be amended in part or in whole by a majority vote of the voters at a regular or a special town meeting.

VIOLATIONS - Any person found guilty of violating any provisions of this ordinance shall be subject to revocation of existing license and/or to civil penalties and costs, which shall be no more than one hundred dollars ($100) as provided under Title 30-A, M.R.S.A. section 3961.

DEFINITIONS -

Pawnbroker - A person or entity who engages in a pawn transaction.

Pawn Transaction - The lending of money on the security of pledged tangible personal property. The term includes the purchase of tangible personal property on the condition that it may be repurchased by the seller for a fixed price within a fixed period of time.

Yvonne P. Wilkinson
Attested
Yvonne P. Wilkinson
Clerk, Town of Gouldsboro

August 15, 1994
Date
Approved June 23, 1994

8/12/94

TOWN OF GOULDSBORO

County of Hancock
State of Maine

PAWNBROKERS LICENSE

_____
Name of Business

Is granted permission to establish, operate or maintain a pawnbrokers shop, subject to existing rules, regulations and any amendments that may be made thereto, under the provisions of Title 30-A, M.R.S.A. Section 3961. This license is hereby granted upon condition that the pawnbrokers shop does not violate the applicable sections of Title 30A.

OWNER'S NAME_____

STREET NAME_____

MAILING ADDRESS_____

TOWN_____

This license expires December 31, 19___ unless revoked sooner by the Municipal Officers.

Dated at Gouldsboro this _____day of _____, 199___.

Municipal Officers: _____

                        _____

                        _____

                        _____

                        _____

License # _____
Fee Paid-Amt _____

Certified True Copy:

_____
Town Clerk

8/12/94