

## Session 116 - (2005-2006)

### S 0394 General Bill, By Mescher

**Summary:** Precious and semi precious metals business and dealers

A BILL TO AMEND SECTION 40-54-10 OF THE 1976 CODE, RELATING TO DEALERS IN PRECIOUS METALS, TO PROVIDE A DEFINITION OF BUSINESS; TO AMEND SECTION 40-54-70, RELATING TO A DEALER'S CIVIL LIABILITY FOR DAMAGES TO THE TRUE OWNER FOR KNOWINGLY PURCHASING STOLEN PRECIOUS METAL, TO INCLUDE THE PURCHASE OF A PRECIOUS OR SEMIPRECIOUS STONE OR GEM, TO REQUIRE A REASONABLE INQUIRY BY THE DEALER INTO THE TRUE OWNERSHIP OF THE ITEM, AND TO PROVIDE FOR THE ADDITIONAL REMEDY OF IMMEDIATE RETURN OF THE ITEM UPON DEMAND BY THE TRUE OWNER; AND TO AMEND VARIOUS OTHER SECTIONS OF CHAPTER 54 OF TITLE 40 TO MAKE CERTAIN TECHNICAL AND OTHER CHANGES.

**02/02/05 Senate Introduced and read first time SJ-16**

**02/02/05 Senate Referred to Committee on Labor, Commerce and Industry SJ-16**

**03/02/06 Senate Committee report: Favorable Labor, Commerce and Industry SJ-10**

**03/07/06 Senate Read second time SJ-11**

**03/08/06 Senate Read third time and sent to House SJ-28**

**03/09/06 House Introduced and read first time HJ-5**

**03/09/06 House Referred to Committee on Judiciary HJ-5**