



**House
Legislative
Analysis
Section**

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GEM DEALER TRANSACTION FORMS

ETC. 12-89

MAY 23 1989

Mich. State Law Library

House Bill 4105

Sponsor: Rep. Jan Dolan

Committee: Judiciary

Complete to 3-30-89

A SUMMARY OF HOUSE BILL 4105 AS INTRODUCED 2-7-89

The Precious Metal and Gem Dealer Act requires a gem dealer to complete a statutorily-prescribed record of transaction form for each transaction. The form is to be filled out in triplicate, with one copy going to the local police or sheriff's department, one to the customer, and one being retained by the dealer. Under the bill, if the customer resided outside the jurisdiction of the local police agency, a fourth copy would be sent to the police agency or sheriff's department in whose jurisdiction the customer resided. The bill would specify that form be filled out in quadruplicate.

In addition, the bill would increase from seven to nine days the period for which a dealer must hold a precious item before selling or altering it.

MCL 445.482 et al.

House Bill 4105 (3-30-89)