
WEST VIRGINIA CODE CHAPTER 47
ARTICLE 26

WV Legislature

§47-26-1. Definitions.

(a) "Pawnbroker" means any person, partnership, association or corporation or employee thereof advancing money in a pawn transaction in exchange for collateral in the property of the pledgor. Pawnbroker does not mean any bank which is regulated by the West Virginia Division of Financial Institutions; the Comptroller of the Currency of the United States; the Federal Deposit Insurance Corporation; the Board of Governors of the Federal Reserve System or any other federal or state authority; and all affiliates thereof and any bank or savings and loan association whose deposits or accounts are eligible for insurance by the Bank Insurance Fund or the Savings Association Insurance Fund or other fund administered by the Federal Deposit Insurance Corporation all affiliates thereof, any state or federally chartered credit union, and any finance company subject to licensing and regulation by the West Virginia Division of Financial Institutions.

(b) "Pawn transaction" means a transaction between a pawnbroker and a pledgor where the pledgor's property is placed in the possession of the pawnbroker as security for money or other valuable consideration provided to the pledgor on the condition that the pledgor may pay a pawn charge and redeem his or her property within a predetermined time frame. Pawn transactions do not include those transactions where securities, titles or printed evidence of indebtedness are used as security for the transaction.

(c) "Pledgor" means a person who delivers the pledge into the possession of a pawnbroker.

(d) "Purchase" or "purchase transaction" means the transfer and delivering of goods by a person to a pawnbroker by acquisition for value, consignment or trade for other goods. This definition does not include purchases by pawnbrokers of items not used or intended for resale, consignment or trade of the item to another.

§47-26-2. Purchase and Pawn Transaction Records.

(a) All pawnbrokers shall make and maintain a transaction report on all purchase or pawn transactions, except for refinance pawn transactions or merchandise bought from a manufacturer or wholesaler with an established place of business. The required transaction report shall include the following:

- (1) The date of the transaction;
- (2) The name of the seller;
- (3) The name of the clerk who handled the transaction;
- (4) The corresponding pawn ticket number;
- (5) The terms of the loan or purchase;
- (6) A copy of the seller's or pledger's government photo identification and type; Provided, That if the seller or pledger does not have a government issued photo identification, the pawnbroker shall have a photograph of the seller or pledger; and
- (7) A detailed description of the property.

(b) For purposes of meeting the requirements of subsection (a) of this section, a detailed description of the property shall include the following:

- (1) In the case of firearms, the description shall include the brand, model, caliber, type, and serial number;
- (2) In the case of jewelry, the type of jewelry presented, the karat weight, whether it is made of white gold, yellow gold or other precious metals, and other description of the stones, shape, cut, and oddities, etc. which are sufficient to describe the article of jewelry;
- (3) In the case of other types of articles and property, the description shall include the type of article, brand, model and serial number on the article, or any other such identifying information or description to which is sufficient to specifically describe the item or property.

(c) The seller or pledger shall be required to sign the pawn transaction statement or purchase transaction statement; and a signed statement from the seller or pledger affirming ownership shall appear on the bill of sale or pawn ticket that is completed by the seller or pledger at the time of the transaction.

(d) The pawnbroker shall maintain the original of all purchase or pawn transaction statements for three years, and shall make the original copies of the purchase or pawn transaction statements available for inspection by law-enforcement officers and law-enforcement agencies upon request during the posted hours of operation of the business.

(e) The information required to be collected pursuant to this section is confidential, is not public record, and should only be disclosed as provided in this section or otherwise provided by law: Provided, That the confidential nature of this information in no way impedes the pawnbroker's duty to accurately collect and timely provide the information to law enforcement.

WV Legislature

§47-26-3. Penalties; pawnbroker.

A pawnbroker who violates the provisions of this article is guilty of a misdemeanor, and shall be fined not less than \$100 and not more than \$200 for each offense.

WV Legislature

§47-26-4. County and municipal regulation of pawnbrokers.

This article may not be construed to prohibit or otherwise limit any county or municipality of this state from adopting an ordinance, to the extent that the ordinance does not conflict or create lesser requirements than this article or any other provision of this code, establishing additional requirements of pawnbrokers within its jurisdiction. Pawnbrokers located in a county or municipality in which an ordinance establishes reporting requirements to local law-enforcement officials are not required to provide duplicate information to other law-enforcement officials pursuant to section three of this article.