WEST VIRGINIA CODE: §61-3-51

§61-3-51. Precious metals and gem dealers; records; prohibited acts.

(a) Each person, firm or corporation in the business of purchasing precious metals or precious gems, or both, for any purpose other than personal, family or household use, shall be subject to the provisions of this section. Each such purchaser shall secure from the seller of the precious metal or precious gem sufficient proof of lawful ownership or a sworn affidavit of ownership, the original of which shall be retained by the purchaser.

(b) Each such purchaser of a precious metal or precious gem shall truly and accurately list each purchase in a permanent record book clearly showing the kind, character and amount of metal or gem purchased, any special or unique quality or item of description concerning the metal or gem purchased; the date of purchase, the full name and residence address and mailing address of the seller, and any telephone number of the seller. Such record book shall be open to inspection by any law-enforcement officer in this state during normal business hours of the purchaser. If any such purchase is made within a municipality, the purchaser shall report all the information required by this section in writing to the chief of the police department of the municipality within twenty-four hours of the purchase. If any such purchase is made outside of a municipality, the purchaser shall report all the information required by this section in writing to the sheriff of the county wherein the purchase was made within twenty-four hours of the purchase. The information required by this section shall be preserved for a period of not less than three years.

(c) Each such purchaser of a precious metal or precious gem shall not, for a period of ten calendar days after the purchase, dispose of such metal or gem, remove such metal or gem from the state or alter in any way the form or substance of such metal or gem.

(d) As used in this section, “precious metal” means any gold, silver, platinum or other valuable metal; and “precious gem” means any diamond, pearl, emerald, ruby, sapphire or similar precious stone.

(e) Any person, firm or corporation violating any provision of this section shall be guilty of a felony, and, upon conviction thereof, shall be confined in the penitentiary not less than one nor more than two years, or, in the discretion of the court, be confined in jail not more than one year or shall be fined not less than $100 nor more than $5,000, or both fined and so confined in either the penitentiary or jail, all in the discretion of the court.

WV Legislature