ASSEMBLY REGULATED PROFESSIONS COMMITTEE

STATEMENT TO

ASSEMBLY, No. 1301

STATE OF NEW JERSEY

DATED: JANUARY 27, 2020

The Assembly Regulated Professions Committee reports favorably Assembly Bill No. 1301.

This bill requires pawnbrokers and dealers in secondhand goods to file daily transaction reports online. Under current law, pawnbrokers and dealers in secondhand goods are required to deliver certain information on transactions each day to the appropriate law enforcement agency of the municipality in which the pawnbrokers and dealers are located. Under the bill, pawnbrokers and dealers in secondhand goods would instead file transaction reports online each day, using an online reporting system that the bill requires the Attorney General to establish.

The bill requires the daily transaction report to contain the following information about items received during the business day immediately preceding the filing of the report:

(1) A description, including a digital photograph, of each article received by the pawnbroker or dealer in secondhand goods;

(2) The amount of money loaned or tendered in exchange for that article;

(3) A description of the person making the transaction, including a digital copy of the government issued identification of that person; and

(4) Any additional information that the Attorney General may require.

The bill requires the Attorney General to establish an online system for pawnbrokers and dealers to report daily transactions. The system shall include a website and online forms for the reporting of information required of pawnbrokers and dealers by the bill. Any information reported shall be confidential and shall be accessible only by state, federal, and local law enforcement officials.

The bill also increases the penalties for violations of the reporting requirement. Under current law, pawnbrokers and dealers in secondhand goods are subject to a one hundred dollar penalty for each failure to comply with the law. Under the bill, pawnbrokers and dealers in secondhand goods would be subject to a one hundred dollar penalty for the first, second, and third offenses, and a five hundred dollar penalty for the fourth and each subsequent offense

This bill is a response to innovations in technology that may assist law enforcement in investigating reports of stolen property. The current daily reporting statute for pawnbrokers and dealers in secondhand goods can result in a large and unwieldy amount of paperwork being delivered to police departments. The online system will be a more accessible and practical tool to help state, federal, and local law enforcement officials locate stolen property.

This bill was pre-filed for introduction in the 2020-2021 session pending technical review. As reported, the bill includes the changes required by technical review, which has been performed.