§ 66-386. Purpose.

The making of pawn loans and the acquisition and disposition of tangible personal property by and through pawnshops and currency converters vitally affects the general economy of this State and the public interest and welfare of its citizens. In recognition of these facts, it is the policy of this State and the purpose of this Part to do all of the following:

(1) Ensure a sound system of making loans and acquiring and disposing of tangible personal property by and through pawnshops and prevent unlawful property transactions, particularly in stolen property, through licensing and regulating pawnbrokers.

(2) Ensure a sound system of acquiring and disposing of tangible personal property by and through currency converters and prevent unlawful property transactions, particularly in stolen property, by requiring record keeping by currency converters.

(3) Provide for pawnbroker licensing fees and investigation fees of licensees.

(4) Ensure financial responsibility to the State and the general public.

(5) Ensure compliance with federal and State laws.

(6) Assist local governments in the exercise of their police authority. (1989, c. 638, s. 2; 2011-325, s. 3; 2012-46, ss. 2, 5; 2025-25, s. 34(a).)