

CHAPTER 743
Pawnbrokers

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743.01 DEFINITIONS.

(a) "Pawnbroker" means any person engaged in the business of lending money on deposit or pledges of personal property, other than securities, printed evidence of indebtedness, titles, deeds, or bills of sale, at a total charge, rate of interest, or discount or other remuneration in excess of eight percent per annum, and includes any person engaged in the business of purchasing personal property from another person with an agreement that the personal property will be made available to that other person for repurchase within an agreed-to time period and for an amount greater than the price originally paid to that other person for the purchase of the personal property.

(b) "Transaction" as used in this chapter means the acceptance of merchandise as security for a loan, for resale, or on consignment.

743.02 OBLIGATION OF PAWNBROKERS.

Every pawnbroker doing business in The City of Springfield, Ohio, shall:

- (a) have and maintain a secure internet connection, and
- (b) provide to the Chief of Police or his designee an electronic record of each transaction. The electronic records shall:
 - (1) be submitted through an electronic reporting service furnished by the City at no cost to the pawnbroker.
 - (2) include a photograph of all merchandise accepted for pawn, purchased for resale, or consignment, and such other data as is called for by the electronic reporting service.
 - (3) be submitted as soon as practicable after the completion of the transaction, but in no case later than the close of business on the day of the transaction.

743.03 EXCEPTION.

In the event the electronic reporting system malfunctions or is otherwise not operational, the pawnbroker shall, at all times during such malfunction or non-operation, keep written records of any and all transactions that would have otherwise been entered in the electronic reporting system and shall submit such records to the Chief of Police or his designee within twenty-four hours of such transaction during the non-operational

period. The written records shall contain all information required on the electronic reporting system.

743.04 COMPLIANCE.

Compliance with the obligations set out in this chapter fulfills the obligation to provide daily reports set out in Ohio Revised Code Section 4727.09.

743.99 PENALTY.

Any pawnbroker or any managing agent of a pawnbroker entity who fails or refuses to fulfill the obligations set forth in this chapter is guilty of a first degree misdemeanor.