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ORDINANCE NO. 81- 5

AN ORDINANCE RELATING TO THE PURCHASE OF PERSONAL PROPERTY MADE OF PRECIOUS METALS BY DEALERS WITHIN NASSAU COUNTY; PROVIDING FOR THE KEEPING OF CERTAIN RECORDS; PROHIBITING THE DISPOSAL OF CERTAIN PERSONAL PROPERTY WITHIN SPECIFIED PERIOD OF TIME; PROVIDING FOR THE FILING OF CERTAIN REPORTS; PROHIBITING CERTAIN TRANSACTIONS WITH MINORS; PROVIDING FOR THE ARRANGEMENT OF CERTAIN STOCKS; PRESCRIBING PENALTIES; AND PROVIDING AN EFFECTIVE DATE.

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FLORIDA:

SECTION 1. PURPOSE.

The purpose of this ordinance is to set forth regulations governing the purchase and disposition of personal property made of precious metals by dealers within Nassau County.

SECTION 2. DEFINITIONS.

As used in this ordinance, unless the context otherwise requires:

A. "Dealer" shall mean any person engaged in the business of purchasing or selling at retail or wholesale or otherwise dealing in any old, used or secondhand precious metals of any kind or description, whether with a fixed place of business or as an itinerant.

B. "Precious metal" shall mean gold, silver or platinum.

C. "Bullion coins" shall mean fungible coins with intrinsic value greater than the numismatic value.

SECTION 3. REGISTER OF TRANSACTIONS:

A. Any person engaged in business as a dealer shall keep a register in connection with his business, said register to be approved as to type and form by the Sheriff of Nassau County, and at the time of each transaction shall enter or cause to be entered therein an accurate description of the person from whom any article of personal property made of precious metal is purchased or received, and shall include in the description, but not limited to,

the name, date of birth, sex, race, place of residence and drivers license or, if none, other government identification numbers of the person, together with an accurate description of any article of personal property made of precious metal so purchased or received, which description may contain any mark, brand, monogram, hallmark, word or letters which may be engraved, stamped, etched or otherwise permanently marked upon the article. The description of bullion coins shall be adequate if it provides the total dollar amount of each denomination. The register shall at all times be kept open and available for the inspection and examination of the Sheriff of Nassau County or any other person authorized by the Sheriff to inspect the register.

B. Any and all persons engaged in business as a dealer shall, in keeping the register required in paragraph A above, take the following precautions to insure the accuracy of the personal identification required:

(1) Require the customer, as a condition to the purchase, to sign his name on the registration form.

(2) Require reasonable proof of identity which would include but not be limited to display of a drivers license or other governmental identification cards or certificates.

C. It shall be unlawful for any customer to give or display false identification to the dealer or to sign a false name.

SECTION 4. DISPOSAL WITHIN TEN (10) DAY OF RECEIPT PROHIBITED.

A. Except for the exempt transactions hereinafter provided, no articles of personal property made of precious metals shall be sold, melted, altered, or otherwise disposed of by any dealer until ten (10) days have elapsed from the time the Sheriff of Nassau County has had made available to him a copy or transcript of the register in which such articles of personal property made of precious metals are entered, and said articles shall not be transferred from within Nassau County during said ten (10) day period of time.

B. The following transactions shall be exempt from the provisions of paragraph A above:

(1) Coins repurchased by a dealer, provided the dealer repurchases from the same person and maintains a record of the prior sale and the repurchase.

(2) The purchase of bullion coins.

(3) Transactions between dealers, provided the article has been registered in accordance with this ordinance and in the possession of any local dealer for the period set forth in section 4A above.

SECTION 5. TRANSCRIPT OF REGISTER TO BE MADE AVAILABLE TO SHERIFF OF NASSAU COUNTY.

All dealers shall, not later than 12:00 noon of each business day, make available to the Sheriff of Nassau County or his representative, a full and complete copy or transcript of the register in which is entered the transactions of the preceding business day as required by Section 3.

SECTION 6. DEALING WITH MINORS PROHIBITED.

It shall be unlawful for any dealer to buy, take or receive by way of purchase or exchange any articles made of precious metals from any person under the age of eighteen (18) years.

SECTION 7. ARRANGEMENT OF STOCK TO FACILITATE INSPECTION.

All articles of personal property made of precious metals purchased or received by dealers shall remain attached to a copy of the bill of sale and be so arranged in stock as to enable the stock to be inspected by the Sheriff's department or any other person with such authority during the period set forth in Section 4A above.

SECTION 8. PENALTY.

Any and each violation of any provision of this ordinance shall be punished according to law by a fine up to five hundred dollars (\$500.00) and incarceration in the County jail of a period up to one year.

SECTION 9. EFFECTIVE DATE.

This ordinance shall become effective according to law.

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PASSED and ADOPTED this 10th day of March, 1981.

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BOARD OF COUNTY COMMISSIONERS
NASSAU COUNTY, FLORIDA

John F. Armstrong Sr.

John F. Armstrong, Chairman

ATTEST:

T. J. Greason
T. J. Greason
Ex-Officio Clerk