



CHAPTER 66

ARTICLE 45 - PAWNBROKERS, METAL DEALERS, AND SCRAP DEALERS

N.C.G.S. § 66-406.

Definitions.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2012-46, ss. 15, 17 — fifth act in the lineage	21 September 2026, 05:28 UTC	e948e4cf85f7bef2fb5c2237 - 034c6ca5700e47f65a8868e9 - 15b13d414975bb62

The following definitions apply in this Part:

Dealer. - A person who purchases precious metals from the public, other than by an exempted transaction, in the form of jewelry, flatware, silver services, or other forms and holds himself or herself out to the public by signs, advertising, or other methods as engaging in such purchases, including any independent contractor purchasing precious metals under any arrangement in any department store. An exempted transaction is one that is (i) not considered in determining whether a person is a dealer under this Part and (ii) not subject to the requirements of this Part, even if it is entered into by a person otherwise defined and regulated as a dealer. Exempted transactions are:

- a. Purchases directly from manufacturers or wholesalers of precious metals by permanently located retail merchants for their inventories.
- b. Pawns, pledges, or purchases of items made of precious metals, if the transaction is entered into by a licensed pawnbroker and the transaction is regulated under the provisions of Part 1 of this Article.
- c. The acquisition of precious metals by a permanently located retail merchant through barter or exchange for other items sold in the ordinary course of the merchant's business, provided that the seller does not receive, as part of the transaction, any sum of money or any gift card or stored-value card, unless the card is redeemable only at that merchant's business.

Local law enforcement agency. - The term means the following, as applicable:

- a. The county police force, if the dealer's business is located within a county with a county police force and outside the corporate limits of a municipality.
- b. The municipal police force, if the dealer's business is located within the corporate limits of a municipality having a police force.

c.The county sheriff's office of the county in which the dealer's business is located, if neither sub-subdivision a. nor b. of this subdivision applies.

Precious metal. - Gold, silver, platinum, or palladium, as defined below, but excluding coins, medals, medallions, tokens, numismatic items, art ingots, or art bars.

a.Gold. - Any item or article containing 10 karats of gold or more which may be in combination or alloy with any other metal.

b.Silver. - Any item or article containing 925 parts per thousand of silver which may be in combination or alloy with any nonprecious metal or which is marked "sterling".

c.Platinum. - Any item or article containing 900 parts per thousand or more of platinum which may be in combination or alloy with any other metal.

d.Palladium. - Any item or article containing 950 parts per thousand or more of palladium which may be in combination or alloy with any other metal.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
5 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1981		1997		2012
TICK HEIGHT = ACTS IN THAT YEAR		DASHED = RECODIFICATION, NOT AMENDMENT		
Nº	YEAR	ACT	CHARACTER	
01	1981	c. 956, s. 1	ENACTED	
02	1981	c. 1001, s. 3	AMENDED	
03	1981	1989 (Reg. Sess., 1990), c. 1024, s. 10(b)	AMENDED	
04	2009	S.L. 2009-482, s. 1	AMENDED	
05	2012	S.L. 2012-46, ss. 15, 17	AMENDED	

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 66-406 (2012).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1981, c. 956, s. 1; c. 1001, s. 3; 1989 (Reg. Sess., 1990), c. 1024, s. 10(b); 2009-482, s. 1; 2012-46, ss. 15, 17.)

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