

**TWENTY-FOURTH CITY COUNCIL  
of the  
CITY OF ALBUQUERQUE**

**November 2, 2020**

FLOOR AMENDMENT NO. \_\_\_\_\_ TO F/S O-20-28

AMENDMENT SPONSORED BY COUNCILOR: Gibson

1. On page 6, Line 15, add the following after the word “bond”:

**“[The term of the bond must cover the entire duration of the initial annual permit or annual renewal period.]”**

**EXPLANATION:** Pawnbrokers are required to post a \$5,000 bond that is intended to help cover damages or losses to a person that might result from a breach in her pledge agreement with a pawnbroker. The requirement for this bond comes from State Law. This amendment was recommended by the City Clerk’s Office to help ensure that the bond required of pawnbrokers does not expire during the duration of a pawnbroker permit.

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1. On page 8, Line 8, add the following after the period:

**“Alternatively, APD may approve a pawnbroker, precious material dealer, or secondhand retailer’s use of a video surveillance system on a case by case basis where the system is designed to, and effectively does:**

**(a) capture a clear, discernible, color image of the full face of the pledger or seller at the time of the a covered transaction (as opposed to at the time of entry to the establishment);**

**(b) includes an accurate time and date stamp that can be related to the time of, and associated with, the respective covered transaction, and**

**(c) where the footage is retained for a period of 90 days and made available for inspection to property unit enforcement officials during this time.”**

**EXPLANATION:** This offers an alternative to the uploading of a still image for every transaction. As an alternative it would allow the use of video surveillance so long as it’s approved by APD based on it satisfying the listed parameters.

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1. On page 8, Line 10, amend the definition of "Precious Material Dealer" as follows:

**"PRECIOUS MATERIAL DEALER. Any person who is engaged in the business of purchasing articles of jewelry, precious metals, or precious stones, from the general public at their place of business for purposes of [sale], resale or [exchanging for value.] or for smelting, melting, or otherwise processing, combining or altering these materials for any purpose."**

2. On page 15, line 3, delete subsection 13-6-14(F):

**~~"Precious material dealers who do not resell items to the general public and who are subject to the anti-money laundering requirements of the USA Patriot Act."~~**

**EXPLANATION:** Resale is only one method of selling or getting value out of an acquired good, the addition to the definition of "Precious Material Dealer" will help clarify that the intent of the ordinance would also extend to all exchanges for value, and sales of acquired items through sales in addition to retail/resale. This is consistent with how the ordinance applies to secondhand retailers and pawnbrokers.

Removing the exception found on line 15 will help close a potential unfair loophole for jewelry buyers that operate a quick-cash store front, but sell to another business instead of directly to the public.

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2. On page 8, Line 17, amend subsection 13-6-8(D) as follows:

**“Records for Transactions with Permitted Vendors[, and other Regulated Businesses]. Every pawnbroker, precious material dealer, and secondhand retailer shall keep a record of each transaction for a covered secondhand good with a permitted vendor[, or another pawnbroker, precious material dealer, or secondhand retailer,] which record must include [only] an invoice specifying the permitted vendor’s name, address, and the date of the sale to the pawnbroker, precious material dealer, or secondhand retailer.”**

**EXPLANATION:** This amendment recognizes that transactions may occur amongst and between businesses that are regulated by this ordinance. This addition would clarify that a regulated business may acquire an item of merchandise from another regulated business without having to repeat the record keeping requirements that were fulfilled by the original business that took in the item. Adding the word “only” is intended to help clarify that that these transactions are subject *only* to the recordkeeping requirements of this section.

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3. On page 15, Lines 16 – 17, amend Section 5, the “Effective Date,” as follows:

**“[SECTION 5. EFFECTIVE DATE. This ordinance will be published by title and general summary upon enactment, and] takes effect ~~[ninety days after publication by title and general summary on July 1, 2021,]~~”**

**EXPLANATION:** This amendment pushes out the effective date of the ordinance to coincide with the already-in-effect permit renewal date for pawnbrokers of July 1<sup>st</sup>. It will also allow the City to take outreach measures to help ensure that businesses are ready to acquire their permits and come into compliance with the ordinance.