SENATE BILL No. 10

DIGEST OF INTRODUCED BILL

Citations Affected: IC 25-37.5-1-1.

Synopsis: Valuable metal dealers and jewelers. Provides that a jeweler regulated under the law concerning used jewelry sales is not subject to regulation as a valuable metal dealer.

Effective: July 1, 2013.

Steele

January 7, 2013, read first time and referred to Committee on Commerce, Economic Development & Technology.

C o p y

Introduced

First Regular Session 118th General Assembly (2013)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type.~~

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~*this style type*~~ reconciles conflicts between statutes enacted by the 2012 Regular Session of the General Assembly.

C o p y

SENATE BILL No. 10

A BILL FOR AN ACT to amend the Indiana Code concerning professions and occupations.

Be it enacted by the General Assembly of the State of Indiana:

SECTION 1. IC 25-37.5-1-1, AS AMENDED BY P.L.158-2009, SECTION 3, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2013]: Sec. 1. (a) When used in this chapter, "valuable metal" means any product made of metal that readily may be resold. The term includes metal bossies and small component motor vehicle parts. The term does not include a beverage can.

(b) As used in this chapter, "valuable metal dealer" means any individual, firm, corporation, limited liability company, or partnership engaged in the business of purchasing and reselling valuable metal either at a permanently established place of business or in connection with a business of an itinerant nature, including junk shops, junk yards, junk stores, auto wreckers, scrap metal dealers or processors, salvage yards, collectors of or dealers in junk, and junk cars or trucks. The term includes a core buyer. The term does not include **the following:**

(1) A person who purchases a vehicle and obtains title to the vehicle.

(2) A jeweler who is subject to regulation under IC 24-4-13

concerning used jewelry sales.

(c) As used in this chapter, "purchase" means acquiring a valuable metal product for a consideration, but does not include purchases between scrap metal processing facilities (as defined in IC 8-23-1-36).

C o p y