

HOUSE BILL NO. 5535

March 05, 2024, Introduced by Reps. Aragona, Wozniak, Snyder, Liberati, Alexander, Bierlein, Beson, Harris, DeBoyer, Kunse and McFall and referred to the Committee on Regulatory Reform.

A bill to amend 1917 PA 273, entitled

"An act to regulate and license pawnbrokers that conduct business in this state; to provide for the disposition of allegedly misappropriated property in the possession of pawnbrokers; to provide remedies and prescribe penalties; and to provide for the powers and duties of certain local governmental units and state agencies,"

by amending the title and section 18 (MCL 446.218), the title as amended by 2018 PA 345.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1

TITLE

2

An act to regulate and license pawnbrokers that conduct

1 business in this state; to provide for the disposition of allegedly
2 misappropriated property in the possession of pawnbrokers; to
3 provide remedies and prescribe penalties; **to prescribe civil**
4 **penalties;** and to provide for the powers and duties of certain
5 local governmental units and state agencies.

6 Sec. 18. **(1) Any—Except as otherwise provided in subsection**
7 **(2), a person who shall violate any of the provisions of—violates**
8 this act, whether as owner, or as clerk, agent, servant or employe,
9 ~~shall be—employee, is~~ guilty of a misdemeanor and upon conviction
10 ~~thereof in any court of competent jurisdiction be fined not less~~
11 ~~than 25 dollars nor more than 100 dollars, or punishable~~ by
12 imprisonment ~~in the county jail—~~**for** not less than 10 days ~~nor—and~~
13 **not** more than 3 months **or a fine of not less than \$250.00 and not**
14 **more than \$1,000.00,** or by both. ~~such fine and imprisonment in the~~
15 ~~discretion of the court.~~

16 **(2) A person who violates section 9 by charging on any loan a**
17 **rate of interest more than the rate prescribed in that section is**
18 **subject to a civil fine of not more than \$5,000.00. The prosecutor**
19 **of the county in which the violation occurred or the attorney**
20 **general may bring an action to collect the fine.**

21 Enacting section 1. This amendatory act does not take effect
22 unless Senate Bill No.____ or House Bill No. 5536 (request no.
23 01238'23 **) of the 102nd Legislature is enacted into law.