

Pawnbrokers and Second Hand Stores License

The City Ordinance on Pawnbrokers and Second Hand stores is as follows with the license fee of \$50.

Sec 110.15 Definitions.

Any person who loans money on property, or who deals in the purchasing of personal property on condition of selling the same back again at a stipulated price, or who loans money secured by lien on personal property, taking possession of the property or any part thereof so mortgaged, is hereby defined and declared a pawn broker, and shall, before engaging in such business, obtain a license to do so as set forth in this article.

Sec. 110.16 Second Hand Dealers License – Exemptions.

Every person who shall be engaged in the business of dealing in second hand goods, shall, before engaging in such business, obtain a license to do so as set forth in this article, provided that this section shall not apply to licensed automobile dealers, non-profit charitable organizations, retail businesses where the sale of second hand goods comprises less than 25% of sales, or sale of used books or clothing.

Sec. 110.17 Pawnbrokers and Second Hand Dealers License Fee.

Any person applying for a pawnbrokers license or dealing in second hand goods shall pay the sum of fifty dollars (\$50) annually as a license fee at the time of making application for such license. All licenses expire December 31 in the year they are issued.

Sec. 110.18 Pawnbrokers and Second Hand Dealers Records.

Every person who shall be engaged in the business of pawnbroker as defined in this article, and every dealer in second hand goods, shall keep a record which shall be clearly written in ink at the time of each loan or purchase, an accurate account or description, in the English language, of the goods, articles or other things pawned, pledged or purchased, the amount of money loaned or paid therefore, the date and time of the receipt of same, and the name, residence and description of the person pawning, pledging or selling the same; which record as well as the article pawned or purchased, shall at all reasonable times be open to inspection by any member of the City Police department.

Sec.110.19 Purchase From Minors.

No pawnbroker or dealer in second hand goods may purchase or receive on deposit any personal property, wares, merchandise, articles or thing from a minor, unless the parent or legal guardian of the minor gives their written consent for such transaction.

To make application please complete the following form and submit with the \$50 fee to the Vermillion Finance Office

APPLICATION
FOR PAWNBROKERS AND SECONDHAND STORES LICENSE
CITY OF VERMILLION
25 CENTER STREET
VERMILLION, SD 57069
605 677-7056

1. Owner, Partner or Corporate Name:

2. Street address of proposed business:

3. Business mailing address:

4. Owner's social security number or identification number:

5. Business name if different from No. 1:

6. Business phone number

7. List the name, residence address and phone number for each person who owns ten percent or more of the business (attach sheet if more room is needed):

Submitted with the fifty dollar (\$50.00) fee attached this ____ day of _____, 20____. If license is granted the undersigned agrees to abide by all Vermillion Ordinances pertaining thereto.

Signed _____

Print name and title _____