

**Written Testimony Provided to the
Public Safety and Security Committee**

February 28, 2013

In Support of

PS Raised Bill 928; AN ACT CONCERNING PRECIOUS METALS OR STONES DEALERS

My name is Chad LaPlante. I am the owner of Yankee Peddler & Pawn located in New London ,CT. I want to thank the Public Safety Committee for raising this bill.

In 2010, members of the Connecticut Association of Pawn Brokers sat down with legislators, representatives of the Attorney General's Office, the Police Chiefs Associations, Office of the States Attorney, State Police, and other interested parties to completely overhaul the laws addressing Pawn brokers, Second Hand Dealers, and Precious Metal Dealers.

In 2011, the Connecticut General Assembly unanimously approved Public Act 11-100. This law created 3 separate licenses for these 3 separate industries along with parallel regulations for Pawn Brokers and Second Hand Dealers licenses. Precious Metal Dealers licenses remained un-regulated with only minor changes. It is not uncommon for businesses to hold more than one of these licenses.

I, along with most pawn brokers hold all 3 licenses. The changes to the Pawn Broking and second hand dealers' licenses have created a well regulated industry that leaves little room for criminal activity.

Having separate regulations for each like license creates large inconsistencies among like industries. Have little or no regulation leaves the business of Precious Metal Dealing open to being unknowing accomplices to crime.

Raised Bill 928 adds needed state wide consistence to the industry, as well as, provide law enforcement with the time and record keeping that allows them the opportunity to catch criminals and return stolen jewelry and family heirlooms back to their rightful owners.

Raised Bill 928 adds electronic record keeping and reporting to local law enforcement, in addition to a standard 10 day hold period for purchases of precious metals. This regulation mirrors the reporting passed in PA 11-100 for second hand dealers. These reforms make good business sense, as well as, good customer service sense.

Please support RB 928.

Thank you.

Chad LaPlante

Yankee Peddler & Pawn, New London