



Ohio Revised Code

Section 4727.12 Required retention period.

Effective: April 5, 2001

Legislation: House Bill 467 - 123rd General Assembly

(A) A person licensed as a pawnbroker shall retain any and all goods or articles pledged with the licensee until the expiration of seventy-two hours after the pledge is made, and shall retain any goods or articles purchased by the licensee until the expiration of fifteen days after the purchase is made. The licensee may dispose of such goods or articles sooner with the written permission of the chief of police of the municipal corporation or township in which the licensee's place of business is located or, if the place of business is not located within a municipal corporation or township that has a chief of police, with the written permission of the sheriff of the county in which the business is located.

(B) If the chief of police or sheriff to whom the licensee makes available the information required by section 4727.09 of the Revised Code has probable cause to believe that the article described therein is stolen property, the chief or sheriff shall notify the licensee in writing. Upon receipt of such a notice, the licensee shall retain the article until the expiration of thirty days after the day on which the licensee is first required to make available the information required by section 4727.09 of the Revised Code, unless the chief or sheriff notifies the licensee in writing that the licensee is not required to retain the article until such expiration.

(C) If the chief or sheriff receives a report that property has been stolen and determines the identity of the true owner of the allegedly stolen property that has been purchased or pawned and is held by a licensee, and informs the licensee of the true owner's identity, the licensee may restore the allegedly stolen property to the true owner directly.

If a licensee fails to restore the allegedly stolen property, the true owner may recover the property from the licensee in an action at law.

(D) If the licensee returns the allegedly stolen property to the true owner, the licensee may charge the person who pledged or sold the allegedly stolen property to the licensee, and any person who acted in consort with the pledgor or the seller to defraud the licensee, the amount the licensee paid or



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loaned for the allegedly stolen property, plus interest and storage charges provided for in section 4727.06 of the Revised Code.