



Ohio Revised Code

Section 4728.11 Chapter not applicable.

Effective: March 23, 2018

Legislation: House Bill 199 - 132nd General Assembly

This chapter does not apply to any of the following:

(A) Any purchase of an article that is made of or contains gold, silver, platinum, or other precious metals or jewels of any description if both the buyer and seller, or the respective agents, brokers, or other intermediaries of both the buyer and seller, deal in such articles or otherwise by their respective occupations, or by their respective avocations as collectors, speculators, or investors, hold themselves out as having knowledge or skill peculiar to such articles or the practices involved in their purchase or sale;

(B) Licensees who obtain licenses under sections 1321.01 to 1321.19 of the Revised Code, registrants who obtain certificates of registration under sections 1321.51 to 1321.60 of the Revised Code, or persons registered as mortgage lenders under Chapter 1322. of the Revised Code;

(C) National banks, state banks, credit unions, or savings and loan associations;

(D) The holder of a salvage motor vehicle dealer's license under Chapter 4738. of the Revised Code who purchases or sells precious metal which, in its original form, is a motor vehicle component part, or a scrap metal processor subject to Chapter 4737. of the Revised Code;

(E) Any purchase of silverware or an article of jewelry made of or containing gold, silver, platinum, or other precious metals or jewels that is made by a person who complies with all of the following:

(1) The person is engaged in the business of selling, at retail, articles of jewelry and silverware;

(2) The person holds a valid vendor's license issued under section 5739.17 of the Revised Code;

(3) The person maintains a fixed place of business in this state at which the person regularly exhibits articles of jewelry and silverware that are for sale at retail;



(4) The person establishes to the satisfaction of the superintendent of financial institutions or the chief or head of the local police department, upon their request, that the person's purchases of silverware and articles of jewelry that are made of or contain gold, silver, platinum, or other precious metals or jewels are incidental to the person's primary business as described in division (E)(1) of this section. Such purchases are "incidental" if:

(a) In the case of a person who has been in business for less than one year, the average monthly value of the person's purchases of jewelry from the public represents less than twenty-five per cent of the person's total inventory of articles of jewelry held for sale at retail to the public, as computed under section 5711.15 of the Revised Code;

(b) In the case of a person who has been in business for at least one year, the total value of the person's purchases of jewelry from the public represents less than twenty-five per cent of the person's total retail sales of articles of jewelry to the public during the immediately preceding year;

(c) The purchases are of items described in division (F) of this section.

(F) Any purchase of coins, hallmark bars, registered ingots, and other items as numismatic objects, and not for their content of precious metals.

(G) Any purchase made under the supervision of a probate court from the estate of a decedent as provided under section 2113.40 of the Revised Code.

(H) Except as specified in division (B) of section 4728.02 of the Revised Code, any person licensed under Chapter 4727. of the Revised Code.