



Ohio Revised Code

Section 4728.12 Person exempt from license requirement.

Effective: September 26, 1996

Legislation: Senate Bill 293 - 121st General Assembly

(A) A person exempt from licensing under division (E) or (F) of section 4728.11 of the Revised Code, and who in the ordinary course of the person's business obtains ownership by purchase of articles made of or containing gold, silver, platinum, or other precious metals or jewels of any description from the public, shall maintain at each business location for at least the twelve months immediately succeeding any such transaction a record that shall include the following:

- (1) The date and time of the transaction;
- (2) The name and residential address of the seller and the means of identification used to establish the seller's identity;
- (3) A physical description of the seller;
- (4) A complete and accurate description of the article, including any brand names, initials, serial numbers, or other identifying marks, monograms, or symbols on the article;
- (5) The price paid for each article and the means of payment.

As used in this division, "purchase" does not include obtaining title to an article that is accepted as a trade-in by a person exempt from licensing under division (E) or (F) of section 4728.11 of the Revised Code when the transaction involves a retail sale of an article of equal or greater value and the value of the trade-in is used as all or a portion of the purchase price, nor does "purchase" include any purchase made under the supervision of a probate court as provided under section 2113.40 of the Revised Code.

(B) No person exempt from licensing under division (E) or (F) of section 4728.11 of the Revised Code shall purchase any article that is made of or contains gold, silver, platinum, or other precious metals or jewels of any description from any individual whom the person knows or has reason to



believe is under eighteen years of age.

(C) Within sixty days after opening a new business location, any person exempt from licensing under division (E) or (F) of section 4728.11 of the Revised Code shall notify in writing the chief or head of the police department having local jurisdiction in the place where the business is located of the location of the records the person maintains pursuant to division (A) of this section. These records shall be available during normal business hours for inspection by the superintendent of financial institutions or the superintendent's designee, or by the chief or head of the local police department or the chief's or head's designee.