325F.735 RECORDS REQUIRED.

Every precious metal dealer shall keep a book at the dealer's business location in which shall be clearly written in ink, in the English language, at the time of each transaction, or as close thereto as possible, the following information:

(1) an accurate description of every secondhand item containing precious metals bought, including the type of item, number of items, brand name of item, if any, engraving or other identifying features of the item, if any, and a description of any gems attached;

(2) the amount of money paid;

(3) the date of the transaction; and

(4) from the identification card containing a picture of the seller, the type of card presented and the serial number of the card, if any, and the name and address of the person selling the item. The book, as well as the item in the possession of the dealer, shall at all reasonable times be open to inspection by any police officer of the city wherein the business is located or the sheriff or any deputy sheriff of the county wherein the business is located.

History: *1981 c 333 s 5; 1986 c 444*