

**§3962. Account of business done and disclosure to consumer**

**1. Account kept.** Every pawnbroker shall maintain records in which the pawnbroker shall enter:

A. The date, duration, amount, periodic rate of interest and annual percentage rate of every loan that is made; [PL 1993, c. 59, §2 (AMD).]

A-1. The finance charge, due dates for payment and the total payment needed to redeem or repurchase the pawned property; [PL 1993, c. 59, §2 (NEW).]

B. An accurate account and description of the property pawned; [PL 1993, c. 59, §2 (AMD).]

B-1. The terms of redemption or repurchase, including any reduction in the finance charge for early redemption or repurchase and the right of the consumer to at least one extension of one month at the same rate of interest upon request in writing or in person; and [PL 1995, c. 397, §14 (AMD).]

C. The name and residence of the consumer. [PL 1993, c. 59, §2 (AMD).]

The pawnbroker shall allow the municipal officers to inspect these records at all reasonable times. [PL 1995, c. 397, §14 (AMD).]

**2. Delivery to consumer.** At the time of the pawn transaction, the pawnbroker shall deliver to the consumer a signed, written disclosure complying with the truth-in-lending provisions of the Maine Consumer Credit Code, Title 9-A, Article 8-A, containing the items required by subsection 1 and the name and address of the pawnbroker. [PL 2011, c. 427, Pt. D, §18 (AMD).]

**3. List filed with law enforcement agency and regional tracking system.** Within 10 days of a transaction, a pawnbroker shall submit to a regional property and recovery tracking system administered by a regional law enforcement support organization designated by the Department of Public Safety, Bureau of State Police, in a form acceptable to the recipient, a report of the transaction, including:

A. The name and address of the pawnbroker; [PL 2019, c. 296, §1 (NEW); PL 2019, c. 296, §2 (AFF).]

B. The date and time of the transaction; [PL 2019, c. 296, §1 (NEW); PL 2019, c. 296, §2 (AFF).]

C. The name, address, date of birth, telephone number, if any, and unique identifying number on the written proof of identification required under section 3971 of the consumer or seller; and [PL 2019, c. 296, §1 (NEW); PL 2019, c. 296, §2 (AFF).]

D. Information on every item involved in the transaction, including a description of the item, manufacturer, if known, serial number, if any, and amount of the loan or purchase price given for the item. [PL 2019, c. 296, §1 (NEW); PL 2019, c. 296, §2 (AFF).]

[PL 2019, c. 296, §1 (AMD); PL 2019, c. 296, §2 (AFF).]

**4. Violation.** A violation of this section constitutes a violation of Title 9-A, section 5-201, subsection 1, subject to the civil remedies of the Maine Consumer Credit Code, and constitutes a violation of the Maine Unfair Trade Practices Act.

[PL 1993, c. 59, §2 (AMD).]

**SECTION HISTORY**

PL 1987, c. 737, §§A2,C106 (NEW). PL 1989, c. 6 (AMD). PL 1989, c. 9, §2 (AMD). PL 1989, c. 104, §§C8,10 (AMD). PL 1993, c. 59, §2 (AMD). PL 1995, c. 397, §14 (AMD). PL 2011, c. 427, Pt. D, §18 (AMD). PL 2019, c. 296, §1 (AMD). PL 2019, c. 296, §2 (AFF).

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