

1-1 By: Averitt S.B. No. 965  
1-2 (In the Senate - Filed March 6, 2003; March 13, 2003, read  
1-3 first time and referred to Committee on Business and Commerce;  
1-4 April 2, 2003, reported favorably by the following vote: Yeas 8,  
1-5 Nays 0; April 2, 2003, sent to printer.)

1-6 A BILL TO BE ENTITLED  
1-7 AN ACT

1-8 relating to documentation in certain transactions involving a  
1-9 pawnbroker.

1-10 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-11 SECTION 1. Section 371.157, Finance Code, is amended to  
1-12 read as follows:

1-13 Sec. 371.157. PAWN TICKET. A pawnbroker, at the time a pawn  
1-14 transaction is entered, shall deliver to the pledgor a pawn ticket  
1-15 or other memorandum that clearly shows:

1-16 (1) the name and address of the pawnshop;

1-17 (2) the pledgor's name, address, and physical  
1-18 description and a driver's license number, military identification  
1-19 number, identification certificate number, or other official  
1-20 number that can identify the pledgor;

1-21 (3) the date of the transaction;

1-22 (4) an identification and description of the pledged  
1-23 goods, including serial numbers if reasonably available;

1-24 (5) the amount of cash advanced or credit extended to  
1-25 the pledgor, designated as "Amount Financed";

1-26 (6) the amount of the pawn service charge, designated  
1-27 as "Finance Charge";

1-28 (7) the total amount, consisting of the amount  
1-29 financed plus the finance charge, that must be paid to redeem the  
1-30 pledged goods on the maturity date, designated as "Total of  
1-31 Payments";

1-32 (8) the "Annual Percentage Rate," computed according  
1-33 to regulations issued by the Federal Reserve Board under the Truth  
1-34 in Lending Act (15 U.S.C. Section 1601 et seq.), as amended;

1-35 (9) the maturity date of the pawn transaction; and

1-36 (10) a statement that:

1-37 (A) the pledgor is not obligated to redeem the  
1-38 pledged goods; and

1-39 (B) the pledged goods may be forfeited to the  
1-40 pawnbroker on the 31st [~~61st~~] day after the maturity date.

1-41 SECTION 2. Subsection (b), Section 371.174, Finance Code,  
1-42 is amended to read as follows:

1-43 (b) Identification is acceptable only if it contains a  
1-44 photograph of the pledgor or seller and is:

1-45 (1) a state driver's license;

1-46 (2) a state identification card;

1-47 (3) a passport;

1-48 (4) a military identification;

1-49 (5) a certificate of identification from the Mexican  
1-50 Consulate, certificado de matricula consular [~~nonresident alien~~  
1-51 ~~border crossing card~~]; or

1-52 (6) identification issued by the agency of the United  
1-53 States responsible for citizenship and immigration [~~a resident~~  
1-54 ~~alien border crossing card, or~~

1-55 [~~(7) a United States Immigration and Naturalization~~  
1-56 ~~Service identification~~].

1-57 SECTION 3. This Act takes effect September 1, 2003.

1-58 \* \* \* \* \*