

By: Paxton

S.B. No. 984

A BILL TO BE ENTITLED

AN ACT

relating to the regulation of crafted precious metal.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 1956.051(3), Occupations Code, is amended to read as follows:

(3) "Crafted precious metal" means jewelry, silverware, an art object, or another object, made wholly or partly from precious metal and used primarily for personal, family, or household purposes [~~purchases~~]. The term does not include:

(A) a coin;

(B) a bar;

(C) a commemorative medallion;

(D) [~~an item selling at 105 percent or more of the scrap value of the item,~~

~~(E)] an item made wholly or partly from precious metal and used for a dental, pharmaceutical, or medical application; or~~

(E) [~~(F)~~] an item made wholly or partly from precious metal extracted, recovered, or salvaged from an industrial by-product or industrial waste product.

SECTION 2. Section 1956.062(a), Occupations Code, is amended to read as follows:

(a) A dealer shall, as required by Sections [~~Section~~] 1956.063 and 1956.0635, report all identifiable crafted precious

1 metal that the dealer purchases, takes in trade, accepts for sale on
2 consignment, or accepts for auction.

3 SECTION 3. Subchapter B, Chapter 1956, Occupations Code, is
4 amended by adding Section 1956.0635 to read as follows:

5 Sec. 1956.0635. REPORT TO ELECTRONIC DATABASE. (a) In
6 addition to the report required by Section 1956.063, a dealer shall
7 report each transaction regulated by this subchapter to an online
8 database that is:

9 (1) used by law enforcement agencies to investigate
10 offenses related to crafted precious metal and other property; and

11 (2) designated by the department for purposes of this
12 section.

13 (b) The department by rule shall designate the database to
14 which a dealer is required to report under Subsection (a).

15 SECTION 4. Section 1956.069(a), Occupations Code, is
16 amended to read as follows:

17 (a) A person commits an offense if the person:

18 (1) fails to make or permit inspection of a report as
19 required by Section 1956.062, ~~[or]~~ 1956.063, or 1956.0635;

20 (2) violates Section 1956.0612 or 1956.064;

21 (3) fails to permit inspection of crafted precious
22 metal as required by Section 1956.065;

23 (4) fails to obtain or retain a statement as required
24 by Section 1956.066;

25 (5) ~~[(4)]~~ fails to file a registration statement as
26 required by Section 1956.067; or

27 (6) ~~[(5)]~~ purchases an object in violation of Section

1 1956.068.

2 SECTION 5. Section 1956.0635, Occupations Code, as added by
3 this Act, applies only to a transaction that occurs on or after
4 January 1, 2024.

5 SECTION 6. Section 1956.069(a), Occupations Code, as
6 amended by this Act, applies only to an offense committed on or
7 after the effective date of this Act. An offense committed before
8 the effective date of this Act is governed by the law in effect on
9 the date the offense was committed, and the former law is continued
10 in effect for that purpose. For purposes of this section, an
11 offense was committed before the effective date of this Act if any
12 element of the offense occurred before that date.

13 SECTION 7. Not later than December 1, 2023, the Department
14 of Public Safety by rule shall designate the online database to
15 which a dealer is required to report under Section 1956.0635,
16 Occupations Code, as added by this Act.

17 SECTION 8. This Act takes effect September 1, 2023.