DATE:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

$100 FEE: \_\_\_\_\_\_

$1500 BOND \_\_\_\_\_

TAX COLLECTOR LETTER: \_\_\_\_\_

TREASURE’S LETTER: \_\_\_\_\_\_

 CITY OF HOLYOKE

PAWN BROKER APPLICATION

Name of Applicant: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Telephone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Social Security #: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**ARTICLE V. - PAWNBROKERS**

**DIVISION 1. - GENERALLY**

**Sec. 22-161. - Establishment of rules and regulations; maximum rate of interest.**

The city council shall from time to time establish such rules and regulations with reference to the business carried on by pawnbrokers and the rate of interest to be charged by them as shall seem to the city council to be necessary and proper. No pawnbroker shall charge or receive upon any loan a rate of interest greater than three percent per 30 days nor shall the rate exceed 36 percent annually, except that the pawnbroker may charge, contract for and recover an additional one time fee per transaction for the following services:

(1) Appraisal fee not to exceed $3.00; and

(2) Lost ticket fee not to exceed $3.00.

**Sec. 22-162. - Records.**

Every pawnbroker shall keep a book in, which shall be legibly written in the English language, at the time of making a loan, an account and description of the goods, articles or things pawned or pledged, the amount of money loaned thereon, the time of pledging the same, the rate of interest to be paid on such loan, and the name and residence of the person pawning or pledging such goods, articles or things; and such book shall at all reasonable times be open to the inspection of the mayor or city council or of any person who shall be duly authorized in writing for the purpose by either and who shall exhibit such written authority to such pawnbroker.

In addition, every pawnbroker shall photograph any merchandise it receives, buys, and sells, and shall photograph any sellers of such items. The photographs shall be uploaded into a police computer system in order to maintain an electronic record.

Every pawnbroker shall post in a conspicuous location in their place of business the monthly interest rate he or she charges, as well as the office telephone number of the city council to inform patrons where they may report complaints or inquiries.

**Sec. 22-163. - Memorandums of pledges.**

Every pawnbroker shall, at the time of making a loan, deliver to the person pawning or pledging any goods, articles or thing a memorandum or note signed by him, containing the substance of the entry required to be made in his book by [section 22-162](https://library.municode.com/ma/holyoke/codes/code_of_ordinances?nodeId=PTIICOOR_CH22BU_ARTVPA_DIV1GE_S22-162RE); and no charge shall be made or required by any pawnbroker for any such entry, memorandum or note.

**Sec. 22-164. - Articles purchased or received not to be sold for thirty days.**

Any merchandise received by a pawnbroker shall be held for a period of thirty (30) days prior to being resold. Records of the dates merchandise is received and re-sold shall be kept pursuant to [Section 22-162](https://library.municode.com/ma/holyoke/codes/code_of_ordinances?nodeId=PTIICOOR_CH22BU_ARTVPA_DIV1GE_S22-162RE).

**DIVISION 2. - LICENSE**

**Sec. 22-181. - Required; exceptions.**

No person shall, in the city, engage in or carry on the business of loaning money upon mortgages, deposits or pledges of wearing apparel, jewelry, ornaments, household goods or other personal property, or of purchasing such property on condition of selling the same back again at a stipulated price, unless such person is licensed as a pawnbroker by the city council; provided, however, that this section shall apply only when such property is deposited with the party making the loan, and that nothing herein contained shall apply to loans made upon stock, bonds, notes or other written or printed evidences of ownership of property, or of indebtedness to the holder or owner of any such securities.

Upon issuance, a copy of any license granted by the city council shall be provided to the police department, who shall maintain a log of licensed pawnbrokers.

**Sec. 22-182. - Fee.**

The fee for a license or renewal thereof as a pawnbroker shall be $100.00, but if a license is issued on or after November 1 of any year the fee shall be $50.00.

**Sec. 22-183. – Bond**

The licensee shall, at the time of receiving a license as a pawnbroker under this division, file with the mayor a bond to the city, with two sureties, in the penal sum of $1,500.00, approved by the mayor, and conditioned for the faithful performance of the duties and obligations pertaining to the business so licensed.

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Applicant’s Signature