



Legislation Text

File #: 27815, Version: 1

Fiscal Note

No significant fiscal impact is anticipated.

Title

Amending Sections 9.24(3) and 9.24(7)(c)1. of the Madison General Ordinances to relating to an exemption from licensing of secondhand dealers for a coin show held by a bona fide nonprofit coin club and clarifying photograph requirements for secondhand dealers.

Body

DRAFTER'S ANALYSIS: This proposal amends the Secondhand Goods ordinance to create an exemption from the precious metals license requirements for a coin show sponsored by a bona fide nonprofit club that has been in existence at least 5 years. The show must have been held in Madison on at least an annual basis for at least 5 years prior to January 1, 2012, the show must consist of at least 15 exhibitors, exhibitors must purchase exhibit space or an entrance fee must be charged and no jewelry may be purchased from members of the public. This language has been requested on behalf of the Madison Coin Club. The proposal also clarifies photograph requirements for secondhand dealers.

The Common Council of the City of Madison do hereby ordain as follows:

1. Subsection (3) entitled "Definitions" of Section 9.24 entitled "Licensing of Secondhand Dealers" of the Madison General Ordinances is amended by amending or adding therein the following:

"Precious metal dealer means any person who engages in any transaction of purchasing, selling, receiving or exchanging secondhand jewelry or precious metal. A holder of a precious metal dealer license issued by the City of Madison does not need to obtain a separate secondhand jewelry license in order to purchase, sell receive or exchange secondhand jewelry. A precious metal dealer license is not required for a transaction involving the buying or selling of collectible coins and collectible bullion at a bona fide coin show that meets all of the following criteria:

1. The coin show is held by a bona fide nonprofit club that has been in existence at least five (5) years;
2. The coin show consists of at least fifteen (15) exhibitors;
3. Exhibitors pay a fee for exhibit space at the coin show or an admission fee is charged to enter the show;
4. No jewelry is purchased from members of the public at the show; and
5. The coin show has been held in Madison on at least an annual basis prior to January 1, 2012."

2. Paragraph 1. of Subdivision (c) entitled "Daily Repots to Police" of Subsection (7) entitled "Restrictions and Requirements" of Section 9.24 entitled "Licensing of Secondhand Dealers" of the Madison General Ordinances is amended to read as follows:

"1. Secondhand dealers, other than secondhand textbook dealers, must submit every reportable transaction to the Police Department daily in the following manner. Secondhand dealers must provide to the Police Department all information required in sub. (b) and other required information, including photographs under paragraph 7. of this sub. (c), by electronically transferring it from their computer to the Police Department approved data server. All required records must be transmitted completely and accurately within twenty-four (24) hours of the transaction in accordance with standards and procedures established by the Police Department using procedures that address security concerns of the secondhand dealer and the Police Department. The secondhand dealer must display a sign of sufficient size in a conspicuous place on the premises which informs all patrons that all transactions are reported daily to the department."