



WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

2007 Wisconsin Act 191
[2007 Assembly Bill 301]

**Holding Periods for Pawnbrokers
and Secondhand Dealers**

Current law requires the licensure of persons acting as pawnbrokers and secondhand article and jewelry dealers and prescribes certain business practices related to pawnbrokers and secondhand dealers. In particular, current law requires a 30-day holding period for items received by a pawnbroker and a 21-day holding period for items received by secondhand dealers.

2007 Wisconsin Act 191 prescribes a seven-day holding period if a pawnbroker or secondhand dealer must submit certain reports to local law enforcement and the reports are required to be submitted in an electronic format. The Act also specifies that the Department of Agriculture, Trade, and Consumer Protection may make applications and forms related to pawnbrokers and secondhand dealers available by placing the applications and forms on an Internet website.

Effective Date: April 11, 2008.

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This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature's Web site at: <http://www.legis.state.wi.us/>.