

HOUSE BILL 29

SECONDHAND PRECIOUS METAL OBJECT DEALERS AND PAWNBROKERS – EXEMPTIONS FOR 3 AUCTIONEERS

FEBRUARY 4TH, 2020

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WHY HB 29 IS NEEDED

- While a house can be put up for auction anywhere, the practice is especially common In Western Maryland; particularly when someone wants to quickly get rid of an estate they inherited.
- Generally, when a house is put up for auction, the house is sold as a package deal along with everything inside of it.
- In Maryland, to sell a house and all its contents as a set, an auctioneer is currently required to first create an itemized list of all precious metals inside the house. That list must then be registered with the Maryland State Police.
- This includes counting and registering every single piece of silverware in the kitchen. This can take hours!
- This is an unnecessary burden that unreasonably hinders the auctioning process.

WHAT HB 29 DOES

- HB 29 would create an exemption for auctioneers, so they don't have to count and register every single piece of silverware and other metal objects in a House before auctioning it.

HB 29 TEXT

The Bill would repeal and reenact, with amendments, 10 Article – Business Regulation 11 Section 12–101 and 12–102 12 Annotated Code of Maryland to say:

(D) THIS TITLE DOES NOT APPLY TO AN AUCTIONEER WHO CONDUCTS AN AUCTION IN THE STATE OF A PRECIOUS METAL OBJECT OWNED BY AN ESTATE FOR WHICH:

- (1) A PERSONAL REPRESENTATIVE FOR THE ESTATE HAS BEEN ISSUED LETTERS OF APPOINTMENT BY A COURT UNDER TITLE 6, SUBTITLE 1 OF THE ESTATES AND TRUSTS ARTICLE AND WHOSE POWERS HAVE NOT BEEN SUSPENDED, TERMINATED, OR REMOVED UNDER TITLE 6, SUBTITLE 3 OF THE ESTATES AND TRUSTS ARTICLE; OR
- (2) A SPECIAL ADMINISTRATOR FOR THE ESTATE HAS BEEN APPOINTED BY A COURT UNDER TITLE 6, SUBTITLE 4 OF THE ESTATES AND TRUSTS ARTICLE AND WHOSE POWERS HAVE NOT BEEN SUSPENDED, TERMINATED, OR REMOVED UNDER THAT SUBTITLE.

PLEASE VOTE FAVORABLY ON HB 29

Questions?