

**FINAL BILL REPORT**

**SB 5330**

**C 348 L 93**

**SYNOPSIS AS ENACTED**

**Brief Description:** Exempting auction sold property from a statutory holding period.

**SPONSORS:** Senators Haugen, Moore and Amondson

**SENATE COMMITTEE ON LABOR & COMMERCE**

**HOUSE COMMITTEE ON COMMERCE & LABOR**

**BACKGROUND:**

Under the provisions of the Pawnbrokers and Secondhand Dealers Act, property bought or received on consignment must stay on the premises for 30 days, except in cases where the property is redeemed or returned to the original owner.

Auctioneers and auctioneering companies are currently regulated under the provisions of the Auctioneers Act. The auctioneering industry has expressed concerns that the mandated 30-day retention requirement provided under the pawnbrokers and secondhand dealers law might be considered applicable to property that is sold by a licensed auctioneer.

**SUMMARY:**

The Department of Licensing is authorized to exempt licensed auctioneers from the statutory requirements of the Pawnbrokers and Secondhand Dealers Act.

**VOTES ON FINAL PASSAGE:**

Senate	48	0	
House	66	30	(House amended)
Senate	42	0	(Senate concurred)

**EFFECTIVE:** July 25, 1993