

Virgin Islands Code Annotated Currentness
Title 9. Banking
Chapter 15. Regulation of Small Loans and Pawnbrokers
Subchapter II. Pawnbrokers

9 V.I.C. § 221

§ 221 Tickets

If any person shall engage in business as a pawnbroker he shall, for any article or thing of value received in pawn or otherwise for the security of any loan, transfer, service, undertaking or advantage, give to the pledgor, or person for whom or for whose benefit the transaction is made or done, a ticket or coupon stating the name and address of such pawnbroker, the property, security or thing received in pawn and the amount loaned thereupon.

Credits

Added Mar. 29, 1968, No. 2127, § 1, Sess. L. 1968, Pt. I, p. 289.

9 V.I.C. § 221, VI ST T. 9 § 221

Current through Act 8009 of the 32nd Legislature, including all code changes through August 23, 2017

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9 V.I.C. § 222

§ 222 Prohibited pledges

No person shall receive in pawn, or as security for any loan, transfer, service, undertaking or advantage, anything of value from any minor or person in a visible state of intoxication from liquors or otherwise, or any article of clothing removed from the person at the place of business of the pawnbroker.

Credits

Added Mar. 29, 1968, No. 2127, § 1, Sess. L. 1968, Pt. I, p. 289.

9 V.I.C. § 222, VI ST T. 9 § 222

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9 V.I.C. § 223

§ 223 Penalty

Whoever violates any provision of sections 221 and 222 of this title shall be fined not more than \$20 or imprisoned not more than thirty days.

Credits

Added Mar. 29, 1968, No. 2127, § 1, Sess. L. 1968, Pt. I, p. 289.

9 V.I.C. § 223, VI ST T. 9 § 223

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9 V.I.C. § 224

§ 224 Licenses

The Lieutenant Governor shall license suitable persons to carry on the business of pawnbrokers in any city or town for one year, and may revoke such licenses, in his discretion, after a hearing on charges preferred.

Credits

Added Mar. 29, 1968, No. 2127, § 1, Sess. L. 1968, Pt. I, p. 289.

HISTORY

Revision notes. ‘Lieutenant Governor’ substituted for ‘Government Secretary’. See note preceding chapter 1 of this title.

9 V.I.C. § 224, VI ST T. 9 § 224

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9 V.I.C. § 225

§ 225 Fees

The fee for such license or renewal thereof shall be fixed by the Lieutenant Governor and shall be paid to the city or town in which the license is to be in force. No person in any city or town shall be required to pay a larger fee for said license than is required from any other person in the same city or town for a similar license.

Credits

Added Mar. 29, 1968, No. 2127, § 1, Sess. L. 1968, Pt. I, p. 289.

HISTORY

Revision notes. 'Lieutenant Governor' substituted for 'Government Secretary'. See note preceding chapter 1 of this title.

Rules and regulations. For text of regulations governing fees for licenses, see Title 9, V.I. Rules and Reg., § 226-1.

9 V.I.C. § 225, VI ST T. 9 § 225

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9 V.I.C. § 226

§ 226 Regulations

The Lieutenant Governor may from time to time establish regulations relative to the business carried on by pawnbrokers.

Credits

Added Mar. 29, 1968, No. 2127, § 1, Sess. L. 1968, Pt. I, p. 289.

HISTORY

Revision notes. ‘Lieutenant Governor’ substituted for ‘Government Secretary’. See note preceding chapter 1 of this title.

Rules and regulations. For text of regulations issued under authority of this section, see Title 9 V.I. Rules and Reg. §§ 226-1, 226-2.

9 V.I.C. § 226, VI ST T. 9 § 226

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9 V.I.C. § 227

§ 227 Retention of pledged articles

Articles deposited in pawn with a licensed pawnbroker shall, unless redeemed, be retained by him, on the premises occupied by him for his business, for at least four months after the date of deposit, if not of a perishable nature; and, if of a perishable nature, for at least one month after said date. Articles of personal apparel shall not be deemed to be of a perishable nature.

Credits

Added Mar. 29, 1968, No. 2127, § 1, Sess. L. 1968, Pt. I, p. 289.

9 V.I.C. § 227, VI ST T. 9 § 227

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9 V.I.C. § 228

§ 228 Sale of pledged articles

After the expiration of said time he may sell the same by public auction. Notice of such sale shall be given by posting notice thereof in two or more public places in the town where the property is situate, fourteen days before the sale, notice of the sale shall also be given to the general owner, at such time stating in writing the time and place of sale. The balance of the proceeds of sale, if any, after payment of the amount owing and reasonable expenses, shall be paid to the general owner on demand.

Credits

Added Mar. 29, 1968, No. 2127, § 1, Sess. L. 1968, Pt. I, p. 289.

9 V.I.C. § 228, VI ST T. 9 § 228

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9 V.I.C. § 229

§ 229 Waiver of notice and sale at public auction

If less than \$25 has been loaned on any article so taken in pawn the requirement of notice, and of sale by public auction, may be waived by agreement of the parties, made in writing. In other cases the requirement cannot be waived.

Credits

Added Mar. 29, 1968, No. 2127, § 1, Sess. L. 1968, Pt. I, p. 289.

9 V.I.C. § 229, VI ST T. 9 § 229

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9 V.I.C. § 230

§ 230 Interest

The Lieutenant Governor may fix the rate of interest which such pawnbrokers may receive on loans, and may fix different rates which may be received for different amounts of money lent; and no licensed pawnbroker shall charge or receive a greater rate of interest than that so fixed. The rates of interest so established shall be printed on the loan ticket issued by the pawnbroker.

Credits

Added Mar. 29, 1968, No. 2127, § 1, Sess. L. 1968, Pt. I, p. 289.

HISTORY

Revision notes. 'Lieutenant Governor' substituted for 'Government Secretary'. See note preceding chapter 1 of this title.

9 V.I.C. § 230, VI ST T. 9 § 230

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9 V.I.C. § 231

§ 231 Records

(a) Every such pawnbroker shall keep a book in which, at the time of making a loan, shall be legibly written in the English language an account and description of the goods, articles or things pawned or pledged, the amount of money loaned thereon, the time of pledging them, the rate of interest to be paid on such loan and the name and residence of the pledgor.

(b) In addition to the requirements contained in subsection (a) the transaction must be recorded on forms obtainable from the Virgin Islands Police Department which must include:

(1) The date and time of the transaction;

(2) A comprehensive description of the item transacted, including any visible identification marks, such as initials, name of manufacturer, model and serial numbers and owner-applied identification numbers or marks;

(3) The estimated fair market value of the item transacted; and

(4) The name, address, and date of birth of the person from whom the item is received, including proof of identification of the person by a driver's license, passport, resident alien identification or similar credentials.

(c) The requirements imposed on a pawnbroker by this section are also binding upon any employee of the pawnbroker or any person acting on the pawnbroker's behalf.

(d) The completed form must be transmitted by the pawnbroker to the Virgin Islands Police Department no later than 5 days after the date of the transaction listed on the form.

Credits

Added Mar. 29, 1968, No. 2127, § 1, Sess. L. 1968, Pt. I, p. 289; amended Oct. 15, 2010, No. 7204, § 1(1), Sess. L. 2010, pp. 205, 206.

HISTORY

Amendments 2010.Act 7204, § 1(1), designated the existing language as subsection (a), and added subsections (b) through (d).

9 V.I.C. § 231, VI ST T. 9 § 231

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9 V.I.C. § 231a

§ 231a Definitions

(a) For purposes of this subchapter:

(1) 'Pawnbroker' means any person, corporation, partnership or other business entity conducting business in the Virgin Islands which acquires from a consumer through purchase, barter, or any form of transfer in exchange for money, trade, barter or other valuable consideration precious metals or precious stones as defined in title 27 Virgin Islands Code, chapter 9, section 309, subsections (c) and (d), watches, porcelain or any other item of any kind, except that those established merchants in fixed locations are excluded when the purchase is made directly from manufacturers or wholesalers.

(2) 'Consumer' means any person who obtains from a pawnbroker money or any form of consideration in exchange for an item.

(b)

(1) Any pawnbroker who accepts or exchanges or deals in any manner with precious metals or precious stones as defined in title 27 Virgin Islands Code, chapter 9, section 309, subsections (c) and (d), watches, porcelain or any item of any kind shall install video recording devices in the person's place of business, and all transactions must be video recorded showing the face of the consumer and the date and time of the transaction and must be kept for not less than 90 days after the recording is made.

(2) Any pawnbroker who violates paragraph (1) is subject to forfeiture of his business license and is subject to a fine of twice the value of the item transacted.

Credits

Added Oct. 15, 2010, No. 7204, § 1(2), Sess. L. 2010, p. 206.

9 V.I.C. § 231a, VI ST T. 9 § 231a

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9 V.I.C. § 232

§ 232 Inspections

(a) The Lieutenant Governor or his authorized representative may at any time enter upon any premises used by a licensed pawnbroker for the purposes of his business, ascertain how he conducts his business and examine all articles taken in pawn or kept or stored in or upon said premises and all books and inventories relating thereto. Every such pawnbroker, his clerk, agent, servant or other person in charge of the premises shall exhibit to such person on demand any or all of such articles, books and inventories. The book must be kept for inspection for at least five years from the time of the transaction.

(b) Pawnbrokers shall have a fixed place of business with an address and a telephone number, and any business conducted in the following designated locations below is prohibited:

- (1) Within any guestroom, guest unit of a hotel, motel, tourist home or tourist camp;
- (2) In or about any vehicle parked within an automobile parking compound, automobile parking lot, or parked elsewhere on any lot, parcel, track of land, or public highway, street or sidewalk; or
- (3) On or about any public highway, street or sidewalk.

Credits

Added Mar. 29, 1968, No. 2127, § 1, Sess. L. 1968, Pt. I, p. 289; amended Oct. 15, 2010, No. 7204, § 1(3), Sess. L. 2010, p. 207.

HISTORY

Revision notes. ‘Lieutenant Governor’ substituted for ‘Government Secretary’. See note preceding chapter 1 of this title.

Amendments 2010.Act 7204, § 1(3), designated the existing language as subsection (a), added the last sentence to subsection (a), and added subsection (b).

9 V.I.C. § 232, VI ST T. 9 § 232

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9 V.I.C. § 233

§ 233 Penalty

Whoever, not being licensed, carries on such business or is concerned therein within such city or town; or, being licensed, carries on such business or is concerned therein in any other place or manner than that designated in his license or after notice to him that his license has been revoked; or who wilfully hinders, obstructs or prevents any person from entering the premises or from making the examination authorized in the preceding section; or who otherwise violates any provision of this subchapter, shall be fined not more than \$50, or imprisoned not more than sixty days, or both.

Credits

Added Mar. 29, 1968, No. 2127, § 1, Sess. L. 1968, Pt. I, p. 289.

9 V.I.C. § 233, VI ST T. 9 § 233

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