

CHAPTER 406

H.B. No. 2323

An Act relating to regulation of pawn transactions.

Be it enacted by the Legislature of the State of Texas:

SECTION 1. Section 2, Texas Pawnshop Act (Article 5069-51.02, Vernon's Texas Civil Statutes), is amended by adding Subsection (h) to read as follows:

(h) "Pawn transaction"--means the pledging with a pawnbroker under this chapter of a single item of goods or tangible personal property as security for a loan of money. Items that are usually sold as a set are considered a single item and must be included in the same transaction, and a pledged item together with items that are accessories to the pledged item are considered a single item and must be included in the same transaction. A separate pawn transaction retains its separate character when it is renewed, unless the parties agree otherwise.

SECTION 2. This Act applies only to a pawn transaction made or renewed on or after the effective date of this Act. A pawn transaction made or renewed before the effective date of this Act is governed by the law in effect when the transaction was made or renewed, and that law is continued in effect for that purpose.

SECTION 3. The importance of this legislation and the crowded condition of the calendars in both houses create an emergency and an imperative public necessity that the constitutional rule requiring bills to be read on three several days in each house be suspended, and this rule is hereby suspended, and that this Act take effect and be in force from and after its passage, and it is so enacted.

Passed by the House on April 25, 1985, by a non-record vote; passed by the Senate on May 17, 1985, by the following vote: Yeas 30, Nays 0.

Approved: June 10, 1985

Effective: August 26, 1985