

**TITLE 160. DEPARTMENT OF CONSUMER CREDIT
CHAPTER 15. PAWN TRANSACTIONS**

SUBCHAPTER 5. LICENSING

160:15-5-1. Licensure forms

(a) Application.

(1) The pawnbroker license application shall be completed by the entity seeking a pawnbroker's license and shall include all fees, forms and exhibits requested.

(2) The Administrator may require any applicant to provide additional information. An application is not considered final until all requested information has been submitted. An application that is not reviewed for any failure on the part of the applicant shall be deemed to be a withdrawal of the application and not a denial.

(3) The Administrator shall grant or deny a license application within sixty (60) days from the filing of a final application unless the period is extended by written agreement between the applicant and the Administrator [59:1505(C)].

~~(4) If an applicant fails to comply with the application process, the application fee for license shall be returned to the applicant, but the Administrator shall retain the investigation fee for license. An application that is not reviewed for any failure on the part of the applicant shall be deemed to be a withdrawal of the application and not a denial.~~

(b) License. The license, executed under the hand of the Administrator and delivered, is evidence of a pawnbroker's authority to transact business within Oklahoma.

(c) Annual report. Annual reports shall be filed by all pawnbrokers and postmarked on or before the first day of May of each year, reporting pawn transactions and pledged goods not redeemed as of December 31st of the preceding year. The annual reports shall be confidential, but the Administrator may compile a statistical report using the information therein. [59:1508(G)] As a courtesy, the Department may mail a notice of annual report to each licensee, but the failure to do so shall not relieve any licensee of the duty to file timely or impair the authority of the Administrator against any licensee.

(d) Renewal application. The pawnbroker license renewal application shall be completed by entities previously issued a license and shall be submitted with all fees and postmarked on or before the first day of December of each year [59:1506(C)]. As a courtesy, the Department may mail a notice of renewal to each licensee, but the failure to do so shall not relieve any licensee of the duty to renew timely or impair the authority of the Administrator against any licensee.

(e) Delinquency notice. If the license is not renewed, a delinquency notice shall be mailed to the licensee. The license shall expire on December 31 of the year in which the annual fee has been paid or fifteen (15) days after the notice, whichever is later. [59:1506(C)]

160:15-5-6. Moving or closing a location

(a) At least thirty (30) days before the address of a pawnshop is changed, the owner shall notify the Administrator ~~[59:1505(B)]~~ in writing. The owner shall post an announcement on the front door listing the address of the new location. The announcement shall remain on the front door until the location changes. ~~In the change notice, the owner shall certify to the Administrator the date the announcement was posted and shall attach a copy of the announcement and any license that needs to be amended.~~

(b) At least thirty (30) days before a pawnshop is to be closed, the owner shall notify the Administrator in writing. The owner shall post an announcement on the front door listing the business telephone number and mailing and business address of another location, if any. The announcement shall remain posted until the existing pawnshop closes. ~~In the closing notice, the owner shall certify to the Administrator the date the announcement was posted and shall attach a copy of the announcement along with the license for the closing pawnshop.~~