



# NEWS FROM SCDCA

SOUTH CAROLINA DEPARTMENT OF CONSUMER AFFAIRS

*Carri Grube Lybarker, Administrator*

**FOR IMMEDIATE RELEASE**

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## **Legislative Update: Pawnbroker Statute**

COLUMBIA, S.C. – The South Carolina Department of Consumer Affairs (SCDCA) is announcing amendments to the South Carolina Pawnbroker Statute.

The Pawnbroker law has been in place since 1988 and the amendments serve as the first changes to the law since that time. “These amendments are the result of extensive collaboration between SCDCA and the South Carolina Pawnbrokers Association,” said SCDCA administrator Carri Grube Lybarker, “and the outcome has brought positives to both the industry and consumers.”

The most notable amendment pertains to an increase in the amount a pawnbroker can loan. Previously set at two thousand dollars, a broker can now lend up to fifteen thousand dollars. Additional changes include increases in the bond amount a pawnshop is required to have, national criminal records checks for pawn employees and owners, as well as a new procedure for law enforcement holds when an item is believed to be stolen.

Pawnbrokers can visit the Department’s website for more information about the update. Simply visit [www.consumer.sc.gov](http://www.consumer.sc.gov) and click Business/Industry Information, then Pawnbrokers. Members of the industry can also register via SCDCA’s website for a webinar explaining the changes set for Wednesday, August 17<sup>th</sup> at 10:30.

### **About SCDCA**

The South Carolina Department of Consumer Affairs aims to protect consumers from inequities in the marketplace through advocacy, complaint mediation, enforcement and education. To file a complaint or get information on consumer issues, visit [www.consumer.sc.gov](http://www.consumer.sc.gov) or call toll-free, 1-800-922-1594.

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