

AN ACT

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

*Codification  
District of  
Columbia  
Official Code*

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To amend, on a temporary basis, Chapter 28 of Title 47 of the District of Columbia Official Code to limit the interest rate that may be contracted for and received by pawnbrokers and to provide notice and great weight to the Advisory Neighborhood Commissions in the ward where a pawnbroker will be located when a pawnbroker license application is submitted.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “Predatory Pawnbroker Regulation and Community Notification Temporary Act of 2010”.

Sec. 2. Chapter 28 of Title 47 of the District of Columbia Official Code is amended as follows:

(a) Section 47-2884.05 is amended by adding a new subsection (a-1) to read as follows:

**Note,  
§ 47-2884.05**

“(a-1)(1) A license shall not be issued to an applicant unless:

“(A) At least 30 days prior to the issuance of a license, all Advisory Neighborhood Commissions in the ward where the pawnbroker will be located shall be provided notice that a pawnbroker license application has been submitted to the Mayor; and

“(B) All affected Advisory Neighborhood Commissions have been accorded great weight during deliberations to approve or deny the license application.

“(2) This subsection shall not apply to applications for licensure renewal submitted by any pawnbroker licensed in accordance with this part as of April 1, 2010.”.

(b) Section 47-2884.09(a) is amended to read as follows:

**Note,  
§ 47-2884.09**

“(a)(1) The maximum rate of interest which a pawnbroker may contract for, and receive, including fees, shall not exceed 24% per annum; provided, that this subsection shall not apply to any pawnbroker licensed in accordance with this part as of April 1, 2010.

“(2) The maximum rate of interest which a pawnbroker licensed in accordance with this part as of April 1, 2010 may contract for and receive shall be the same as permitted by section 8 of Article 41 of the Police Regulations, effective August 22, 1957 (C.O. 57-1638; 16 DCMR § 910).”.

Sec. 3. Fiscal impact statement.

The Council adopts the fiscal impact statement of the Budget Director as the fiscal impact statement required by section 602(c)(3) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(3)).

Sec. 4. Effective date.

(a) This act shall take effect following approval by the Mayor (or in the event of veto by the Mayor, action by the Council to override the veto), a 30-day period of Congressional review as provided in section 602(c)(1) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(1)), and publication in the District of Columbia Register.

(b) This act shall expire after 225 days of its having taken effect.

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Chairman  
Council of the District of Columbia

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Mayor  
District of Columbia