

Inspection Checklist: Pawnbrokers

Do you own a pawnbroker business?

Does your business loan money in exchange of or pledge of personal property or purchase personal property on condition of selling it back at a stipulated price?

Use this checklist to learn what our inspectors look for and help avoid violations. All businesses also must comply with the General Retail Inspection Checklist, which is included at the end for easy reference.

For your convenience, each Requirement includes the relevant section of law and/or rule, so you can refer to it for more information. The KEY below describes the legal citations and symbols used in this checklist.

KEY
RCNY: Rules of the City of New York NY GBL: NY General Business Law NYCRR: NY Codes, Rules, and Regulations §: Section

Requirement		Do you meet this requirement?
1	Pawnbrokers cannot receive or purchase goods from, make a loan to, or advance money to a minor (anyone under 18 years old).	<input type="checkbox"/> Yes
	NY GBL §47-a	
2	It is illegal to accept for pawning any instrument or weapon such as a firearm, switchblade, gravity knife, metal knuckle, cane sword, chukka stick, electronic stun gun, kung fu star, rifle, shotgun, or antique gun.	<input type="checkbox"/> Yes
	NY GBL §47	
License		
3	Pawnbrokers must have a valid DCWP Pawnbroker license. Tip: If your business buys or sells used articles other than pledged or pawned items, it must also have a Secondhand Dealer General license.	<input type="checkbox"/> Yes
	NY GBL §40	
4	DCWP's combined license and complaint sign must be posted where all customers can see it.	<input type="checkbox"/> Yes
	6 RCNY §1-03(a)	
5	All printed matter that is given to customers (e.g., advertisements, business cards, flyers, receipts, contracts, correspondence) must have the license number and the license number must be identified as a DCWP license number.	<input type="checkbox"/> Yes
	6 RCNY §1-05	
Signs		
6	A sign that says "Read your ticket." must be posted where all customers can read it.	<input type="checkbox"/> Yes
	6 RCNY §5-222(b)	

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7	<p>An enlarged copy of both the front and back of a pawn ticket must be posted where all customers can see it.</p> <p>Tip: The front of the ticket must be twice the normal size of the actual ticket and the back must be three times the normal size.</p>	<input type="checkbox"/> Yes
6 RCNY §5-222(d)		
8	<p>A list of interest rates that are charged must be posted or displayed where all customers can see it.</p> <p>NY GBL §46</p>	<input type="checkbox"/> Yes
9	<p>Pawnbrokers cannot charge or state on the pawn ticket an interest rate of more than 4% per month or any fraction of a month.</p> <p>NY GBL §46</p>	<input type="checkbox"/> Yes
10	<p>A sign made of durable material stating the exact text below must be posted:</p> <p>PURSUANT TO ARTICLE 5 OF THE NEW YORK STATE GENERAL BUSINESS LAW A COLLATERAL LOAN BROKER IS AUTHORIZED TO PROVIDE LOANS ON ITEMS PLEDGED OR PURCHASE ITEMS OFFERED FOR SALE. YOU HAVE THE RIGHT TO USE AN ITEM AS COLLATERAL FOR A LOAN OR SELL THE ITEM IN ACCORDANCE WITH STATE AND LOCAL LAW. ALL SALES MAY BE CANCELLED WITHIN FIVE BUSINESS DAYS IN ACCORDANCE WITH SAID ARTICLE 5. A SALE OF JEWELRY, WATCHES, PRECIOUS STONES, PRECIOUS METALS OR COINS CAN BE CONVERTED TO A LOAN WITHIN 14 DAYS FROM THE DATE OF THE SALE.</p> <p>Tip: The letters must be at least 1 inch high and the color of the letters must contrast the background.</p> <p>Tip: The sign must be made of a durable material. Examples of durable material include lamination or frames.</p> <p>Tip: Download the sample sign (shown below) from nyc.gov/BusinessToolbox.</p> <div data-bbox="293 1457 680 1709" style="border: 1px solid black; padding: 5px; margin: 10px auto; width: fit-content;"> <p>PURSUANT TO ARTICLE 5 OF THE NEW YORK STATE GENERAL BUSINESS LAW, A COLLATERAL LOAN BROKER IS AUTHORIZED TO PROVIDE LOANS ON ITEMS PLEDGED OR PURCHASE ITEMS OFFERED FOR SALE.</p> <p>YOU HAVE THE RIGHT TO USE AN ITEM AS COLLATERAL FOR A LOAN OR SELL THE ITEM IN ACCORDANCE WITH STATE AND LOCAL LAW.</p> <p>ALL SALES MAY BE CANCELLED WITHIN FIVE BUSINESS DAYS IN ACCORDANCE WITH SAID ARTICLE 5.</p> <p>A SALE OF JEWELRY, WATCHES, PRECIOUS STONES, PRECIOUS METALS OR COINS CAN BE CONVERTED TO A LOAN WITHIN 14 DAYS FROM THE DATE OF THE SALE.</p> </div> <p>NY GBL §47</p>	<input type="checkbox"/> Yes
Businesses That Buy Used Jewelry		
11	<p>Pawnbrokers that buy gold, silver, jewelry, or other precious metal must have a scale and inform the seller of the troy weight of the precious metal.</p> <p>6 RCNY §3-81</p>	<input type="checkbox"/> Yes

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Requirement	Do you meet this requirement?
<p>12 The scale must be of a type approved by New York State Department of Agriculture and Markets (Weighing and Measuring Devices Approved for Commercial Use). The scale must display divisions equal to or smaller than .01 troy ounce (oz t) and be marked Class II or III.</p> <p>1 NYCRR §220.1(a)</p>	<input type="checkbox"/> Yes
<p>13 A pawnbroker cannot obstruct, hinder, or otherwise prevent an inspector from inspecting a scale.</p> <p>NYC Code §20-591</p>	<input type="checkbox"/> Yes
Books and Records	
<p>14 Pawnbrokers must maintain LeadsOnline records (i.e., electronic records) of every item pledged or pawned. The records must be available for inspection by a DCWP inspector or NYPD officer.</p> <p>Tip: The record must be kept for 6 years.</p> <p>NYC Code §20-277(a), §20-277(d); 38 RCNY §21-07(b)</p>	<input type="checkbox"/> Yes
<p>15 LeadsOnline records (i.e., electronic records) must be in English and include each of the following:</p> <ul style="list-style-type: none"> • Date, time, location, and type of each transaction • Description of each item pawned or pledged, including type of item, manufacturer, make, model or serial number, inscriptions or distinguishing marks • Description of each item purchased or sold, including type of item, manufacturer, make, model or serial number, inscriptions or distinguishing marks <p>NYC Code §20-277(a)</p>	<input type="checkbox"/> Yes
<p>16 Each customer who pawns an item must show an ID. A record of the ID must be kept for each item and contain:</p> <ul style="list-style-type: none"> • Number and description of the ID • Signature of the customer <p>Tip: Acceptable forms of ID include any of the following that contain a signature:</p> <ul style="list-style-type: none"> • Official document issued by the U.S. government; any state, county, municipality or subdivision; any public agency or department; any public or private employer • Police, fire, or postal department badges containing numbers • Passport (issued by any country) <p>Tip: The record must be maintained for 6 years.</p> <p>6 RCNY §5-226(b); NY GBL §45</p>	<input type="checkbox"/> Yes

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Requirement	Do you meet this requirement?
Pawn Tickets	
<p>17 A pawn ticket must be provided to customers that includes each of the following:</p> <ul style="list-style-type: none"> • Description of the item pledged or pawned • Amount of money loaned • Date and time of the pledge • Interest rate to be paid on the loan • Name and address of the customer • Note about whether the customer claims to be the owner, consignee, or agent of the owner • Signature of the pawnbroker • One of the following statements: <ul style="list-style-type: none"> “Not accountable for loss of goods by fire or theft” or words that have the same meaning “Protected against loss by fire or theft” or words that have the same meaning <p>NY GBL §43, NY GBL §44(1); RCNY §5-222(a)</p>	<input type="checkbox"/> Yes
<p>18 The pawn ticket must include the following exact notice:</p> <p>“NOTICE OF ELECTION</p> <p>(a) The holder of this ticket may redeem the article pledged at any time prior to the sale at private sale or public auction first following default. The article pledged may not be sold at private sale or auction until it has remained four months in the collateral loan broker’s possession.</p> <p>(b) If the article pledged is sold at private sale or public auction, money, if any, in excess of the amount of the loan, interest, lawful auctioneer’s commission, if applicable, lawful extra care charges and the expenses of the advertisement of sale, if applicable, shall be paid to the holder of the pawn ticket.</p> <p>(c) If the collateral loan broker shall purchase the article pledged at auction the holder shall have an additional ten days to redeem the article pledged by paying to the collateral loan broker the amount of the loan, interest, lawful auctioneer’s commission, lawful extra care charges and the expense of the advertisement of sale.</p> <p>(d) A holder may sell this ticket to a third party at any time prior to private sale or auction, or he may sell this ticket to the collateral loan broker any time ninety or more days after the article was pledged.</p> <p>(e) If this ticket is sold to a collateral loan broker, the holder may redeem the ticket within ten days after the sale by paying to the collateral loan broker the amount paid for the ticket.”</p> <p>NY GBL §44(2)</p>	<input type="checkbox"/> Yes
<p>19 The fee for a lost pawn ticket cannot exceed 1% of the total loan or \$5, whichever is greater.</p> <p>NY GBL §44</p>	<input type="checkbox"/> Yes

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Requirement	Do you meet this requirement?
Other	
20 A pawnbroker that also engages in the purchase of secondhand items must provide each seller a receipt that includes each of the following: <ul style="list-style-type: none"> • The item or items purchased • Purchase price of each item • Notice of the seller’s option to cancel the transaction within 5 business days or convert the sale of jewelry, watches, precious stones, precious metals, and coins to a loan within 14 days 	<input type="checkbox"/> Yes
NY GBL §47	

For more information: **Visit** nyc.gov/BusinessToolbox | **Contact 311** (212) NEW-YORK (Outside NYC)

This document is provided for informational purposes only, is not exhaustive, and does not constitute legal advice. New York City businesses must comply with all relevant federal, State, and City laws and rules. Businesses are responsible for knowing and complying with current regulations that affect their business.

Inspection Checklist: General Retail

Does your business sell goods or services?

Use this checklist to learn what our inspectors look for and help avoid violations. For your convenience, each Requirement includes the relevant section of law and/or rule, so you can refer to it for more information. The KEY below describes the legal citations and symbols used in this checklist.



KEY
<p>NYC Code: NYC Administrative Code RCNY: Rules of the City of New York NY GBL: NY General Business Law §: Section</p>

Requirement	Do you meet this requirement?
Price Lists for Services	
<p>1 A price list must be displayed and include the following:</p> <ul style="list-style-type: none"> List of the type of services Minimum price for each service Conditions or variations of service that change the minimum price Range of additional charges caused by conditions or variations (e.g., \$10 pants, \$15 pants with pleats) (if the price is based on an hourly labor rate) Rate as dollars per hour <p>Tip: If the price list states a price “and up” or “from” — e.g., “\$5 and up” or “from \$5” — it must also state the reason(s) for the different prices and include the range of prices.</p> <p>6 RCNY §5-70(a)</p>	<input type="checkbox"/> Yes
<p>2 The price list must be clearly posted or clearly displayed at the place(s) where payment is made (e.g., near the cash register) and/or where orders are placed.</p> <p>6 RCNY §5-70(a)</p>	<input type="checkbox"/> Yes
<p>3 If there is a sale or promotion, the pre-sale prices must also be posted.</p> <p>NYC Code §20-750(b)</p>	<input type="checkbox"/> Yes
<p>4 Prices for services cannot be based on gender.</p> <p>Tip: Words like “men’s,” “women’s,” and “ladies” cannot be used to describe the price.</p> <p>NYC Code §20-750(c)</p>	<input type="checkbox"/> Yes
Pricing for Goods	
<p>5 All items offered for sale must show a price, exclusive of tax, as follows:</p> <ul style="list-style-type: none"> The price must be attached to the item by a stamp, tag, or label. OR The price must be stated on a sign that is plainly visible where the item is displayed. <p>NYC Code §20-708, NYC Code §20-708.1</p>	<input type="checkbox"/> Yes

Inspection Checklist: General Retail

Requirement	Do you meet this requirement?
<p>6 If your store’s annual revenue is more than \$2 million or you are a chain store, you must individually price each item, including food products, paper products, detergents, soaps, nonprescription drugs, and health and beauty aids.</p> <p><i>Exceptions:</i></p> <ul style="list-style-type: none"> • You do NOT need to individually price each item if you provide price scanners for customer use that meet the following requirements: <ul style="list-style-type: none"> – Price scanners are within 30 feet of an item OR there is a sign in view of the item that says “A Price Scanner for Customer Use to Check Prices is Located _____ (indicate location).” AND – The number of price scanners available to customers is based on the number of checkout stations: <ul style="list-style-type: none"> 1–3 checkout stations = 1 or more price scanners 4–5 checkout stations = 2 or more price scanners 6–7 checkout stations = 3 or more price scanners 8–9 checkout stations = 4 or more price scanners 10 or more checkout stations = 5 or more price scanners • The following items must be individually priced unless shelf prices and a price look-up function are provided: <ul style="list-style-type: none"> – Milk – Items that are under 3 cubic inches in size, weigh less than 3 ounces, and cost under 1 dollar – Eggs – Fresh produce not packaged for retail sale – Products sold through a vending machine – Food sold for consumption on the premises – Snack foods offered for sale in single packages that weigh 5 ounces or less, e.g., cakes, gum, candies, chips, and nuts – Cigarettes, cigars, tobacco, and tobacco products – Food offered for sale in bulk – Frozen juice – Ice cream – Frozen foods packaged for final retail sale in plastic bags – Items on sale for 1 week or less, but only if they are located in a segregated display at the end of the aisle and the sale period, name of the product, and the advertised price are clearly posted on a sign at the point of display – Jars of baby food 	<p><input type="checkbox"/> Yes</p>
<p>NYC Code §20-708.1(b), NYC Code §20-708.1(c)</p>	

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Requirement	Do you meet this requirement?
Signs	
<p>7 Sale signs that advertise a price range or percent discount—example: “Savings of 20 to 50%” or “20% to 50% off”—must state the minimum and maximum percentages in equal size.</p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <p>6 RCNY §5-94(a)(1)</p>	<input type="checkbox"/> Yes
<p>8 Advertising, including sale signs, cannot contain any of the following phrases:</p> <ul style="list-style-type: none"> • “Our list price” • Below “manufacturer’s wholesale cost” • “Manufacturer’s cost” <p>6 RCNY §5-101</p>	<input type="checkbox"/> Yes
<p>9 Businesses that sell goods and services must post a refund policy sign.</p> <p>Tip: A refund policy sign must be posted at each register, point of sale, or entrance, or attached to each item.</p> <p>Tip: Even if the policy is not to give refunds, a sign must be posted stating “No Refunds.”</p> <p>Tip: The sign must state that a written copy of the store’s refund policy is available on request.</p> <p>6 RCNY §5-37; NY GBL §218-a</p>	<input type="checkbox"/> Yes
<p>10 The refund policy sign must state any and all conditions or limitations to getting a refund. For example, it must state:</p> <ul style="list-style-type: none"> • Any fees charged for refunds, such as “restocking fees” • If a refund will not be provided for “as is” or “sale” items • Whether the refund will be in cash, credit, or store credit only • If proof of purchase is required for a refund • If a refund will be provided at any time or within a specific period of time <p>6 RCNY §5-37; NY GBL §218-a</p>	<input type="checkbox"/> Yes
<p>11 If there are limitations on using credit cards, such as minimum purchase amounts, the policy must be clearly posted at or near each entrance and in all advertising that indicates credit cards are accepted.</p> <p>6 RCNY §5-24(b)</p>	<input type="checkbox"/> Yes

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Requirement	Do you meet this requirement?
Receipts	
<p>12 Receipts must be given to customers for purchases over \$20 and upon request for purchases between \$5 and \$20.</p> <p>Tip: This does not apply to food and drink that is meant to be consumed on the premises.</p> <p>6 RCNY §5-32</p>	<input type="checkbox"/> Yes
<p>13 The receipt must include each of the following:</p> <ul style="list-style-type: none"> • Date of purchase • Amount paid for each item • Total amount paid • Separate statement of tax • Business name and address <p>6 RCNY §5-32(c)</p>	<input type="checkbox"/> Yes
<p>14 Receipts for audio, photographic, and video equipment that cost more than \$100 must also include the make and model number of the item.</p> <p>6 RCNY §5-32(c)(5)</p>	<input type="checkbox"/> Yes
Price Accuracy	
<p>15 The price charged for an item at checkout, including scanned items, must not exceed the item's tagged, stamped, or marked price, shelf price, sale price, or advertised price.</p> <p>NYC Code §20-708.1(d), NYC Code §20-708.1(e)</p>	<input type="checkbox"/> Yes
<p>16 Tax cannot be charged on tax-exempt items.</p> <p>Tip: Examples of tax-exempt items include but are not limited to: feminine hygiene products, canned vegetables, baby food, clothing under \$110, diapers, nonprescription or over-the-counter drugs, contraceptives.</p> <p>Tip: Check with the New York State Department of Taxation and Finance for a complete list of which items are exempt.</p> <p>6 RCNY §5-41</p>	<input type="checkbox"/> Yes

Inspection Checklist: General Retail

Requirement	Do you meet this requirement?
Layaway Plans	
<p>17 A “layaway plan” means a purchase over \$50 where consumers agree to pay for the purchase in 4 or more installments before getting the merchandise. If a layaway plan is offered, each of the following written disclosures must be provided to consumers prior to accepting any payments:</p> <ul style="list-style-type: none"> • Description of the item, including name of manufacturer, brand name, color, size, style, or model number • Total cost of the item, including tax, installation, delivery, or freight charges • Any charge to use layaway, including any service charge, carrying charge, or cancellation fee • Duration of the layaway plan • Payment schedule and any consequences of missed payments • Refund policy regarding the payments • Notice of where the item is being stored, if other than the place of purchase, or if the item will not be removed from inventory until additional payments are made: <p><i>Example 1: NOTICE: NO MERCHANDISE WILL BE REMOVED FROM INVENTORY UNTIL X% OF THE PURCHASE PRICE HAS BEEN PAID.</i></p> <p><i>Example 2: ATTENTION: YOUR SELECTION OF MERCHANDISE WILL NOT BE ORDERED UNTIL YOU HAVE MADE YOUR NEXT TO FINAL PAYMENT.</i></p> <p>6 RCNY §5-23; NY GBL §396-t</p>	<input type="checkbox"/> Yes
Expired Over-the-counter Medication	
<p>18 It is illegal to sell over-the-counter medication after the expiration date on the label.</p> <p>NYC Code §20-822(a)</p>	<input type="checkbox"/> Yes

Inspection Checklist: General Retail

Requirement	Do you meet this requirement?
Cash Payments	
<p>19 Your store cannot refuse to accept cash payments from consumers.</p> <p><i>Exceptions:</i></p> <ul style="list-style-type: none"> • Your store may refuse bills above \$20. • Your store may refuse cash payments for telephone, mail, or internet-based transactions, unless the transaction takes place in the store. • Your store may accept prepaid cards from an on-site device that converts cash into prepaid cards, but only if: <ul style="list-style-type: none"> – The device does not charge a fee for the prepaid card or require a minimum deposit above \$1. – Upon request, the device provides the consumer with a receipt stating the amount of cash the consumer deposited onto the prepaid card. – Cash deposits onto the prepaid card do not expire. – There is no limit on the number of transactions a consumer can complete with the prepaid card. <p>You must clearly post a sign on or immediately next to the device when it is not working that states your store is required to accept cash payments and consumers may report violations by calling 311.</p> <p>NYC Code §20-840</p>	<input type="checkbox"/> Yes
<p>20 Your store cannot charge a consumer who pays in cash a higher price for the same “consumer commodity” than a consumer who pays by credit card or other cashless transaction.</p> <p>Tip: “Consumer commodity” means any article, good, merchandise, product, or commodity of any kind that is produced, distributed, or offered for retail sale.</p> <p>NYC Code §20-840(c)</p>	<input type="checkbox"/> Yes

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