

STATE OF UTAH

Fund Information

FINET Name: (CRC) Secondhand Merchandise Operations Restricted Account

FINET Fund: 1005

Legal Name: Secondhand Merchandise Operations Restricted Account

Legal Authorization: UCA 13-32a-113

Earns Interest: Yes No **Earns Interest Authority:**

Revenue Source(s):

1) Fees and civil penalties

Description:

SB 192 (2004 GS) Creates a centralized database of pawnbroker transactions. The bill requires that pawnbrokers supply transaction information in electronic format and provides for fees for sending in paper reports or for delinquent electronic reports. These fees will be deposited into this new fund. The fund will be used for training, the cost of the centralized database, and for the cost of operating the pawnshop advisory board

HB 192 (2008 GS) Changes the name of the fund to the Pawnbroker and Secondhand Merchandise Operations Restricted Account (added the words "and Secondhand Merchandise").

HB 163 (2009 GS) Removed a provision that the board shall account separately for expenditures for costs of operation of the board. Strikes "Pawnbroker and" from the title of the fund.

Fund Balance History:

<u>Fund</u>	<u>Year</u>	<u>Beg Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Transfers</u>	<u>End Balance</u>
1005	2005	\$0	\$29,182	\$0	\$0	\$29,182
1005	2006	\$29,182	\$30,996	\$0	(\$22,813)	\$37,365
1005	2007	\$37,365	\$31,990	\$0	\$0	\$69,355
1005	2008	\$69,355	\$47,224	\$0	(\$18,000)	\$98,579
1005	2009	\$98,579	\$62,168	\$0	(\$32,415)	\$128,332
1005	2010	\$128,332	\$79,516	\$0	(\$89,160)	\$118,688
1005	2011	\$118,688	\$90,370	\$0	(\$98,845)	\$110,213
1005	2012	\$110,213	\$125,880	\$0	(\$132,264)	\$103,829
1005	2013	\$103,829	\$162,166	\$0	(\$63,849)	\$202,146