

SENATE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

February 16, 2010
Date

Committee on Business, Labor and Technology.

After consideration on the merits, the Committee recommends the following:

SB10-048 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

1 Amend printed bill, page 2, line 8, strike "THREE YEARS." and substitute
2 "TWELVE MONTHS."

3 Page 2, strike lines 13 through 17 and substitute:

4 "(g) IF THE TRANSACTION IS MORE THAN THREE HUNDRED
5 DOLLARS, THE OWNER, KEEPER, PROPRIETOR, COLLECTOR, OR DEALER
6 SHALL PAY THE SELLER OF A COMMODITY METAL BY CHECK UNLESS THE
7 SELLER IS PAID BY MEANS OF AN AUTOMATIC CASH MACHINE THAT TAKES
8 A FRONTAL PICTURE OF THE SELLER WHEN THE MONEY IS PAID."

9 Page 2, after line 25 insert:

10 "SECTION 3. 18-13-111 (8) (b.5), Colorado Revised Statutes, is
11 amended to read:

12 **18-13-111. Purchases of commodity metals - definitions.**
13 (8) For the purposes of this section, unless the context otherwise
14 requires:

15 (b.5) "Commodity metal" means a metal containing brass, copper,
16 copper alloy, aluminum, stainless steel, or magnesium or another metal
17 traded on the commodity markets that sells for fifty cents per pound or
18 greater. "COMMODITY METAL" DOES NOT MEAN PRECIOUS METALS SUCH

- 1 AS GOLD, SILVER, OR PLATINUM."
- 2 Renumber succeeding section accordingly.

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