

February 17, 1959

Honorable Don Reese
House of Representatives
Twenty-fourth Legislature
Capitol Building
Phoenix, Arizona

LAW LIBRARY
ARIZONA ATTORNEY GENERAL

Dear Mr. Reese:

This letter is in reply to your correspondence of January 20, 1959, in regard to whether it is mandatory for a pawnbroker to give a receipt to a customer for collateral used in securing a loan. It is our opinion that a receipt is necessary.

A.R.S. § 44-1621(B) provides in part:

"A pawnbroker is guilty of a misdemeanor who:

1. Fails at the time of the transaction to enter in a register kept in the English language by him for that purpose, the date, duration, amount and rate of interest of every loan made by him, an accurate description of the property pledged and the name and residence of the pledgor.
2. Fails to deliver to the pledgor a written copy of the entry in the register required by paragraph 1 of this subsection."

This section of the Arizona Revised Statutes can leave no doubt that a receipt is necessary if the pawnbroker is to comply with the law.

Very truly yours,

MADE
MADE CHURCH
The Attorney General

FLOYD F. NIETERT
Assistant Attorney General

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