

## Notice of Proposed Rule

**DEPARTMENT OF FINANCIAL SERVICES****Division of Accounting and Auditing**

RULE NO: RULE TITLE

**69I-20.0037**: Reporting and Remitting Abandoned Property by Mail-in Secondhand Precious Metals Dealers.

PURPOSE AND EFFECT: Proposed Rule 69I-20.0037, F.A.C., creates a form for the reporting of the precious metals in accordance with Section 538.32, Florida Statutes.

SUMMARY: The unclaimed property report includes the seller's name, address, telephone number, e-mail address, and drivers license number or other government issued identification number together with the issuing state, a complete and accurate description of the precious metal type, or, if jewelry, the type of jewelry, any other unique identifying marks, numbers, or letters, the date that the seller's goods were received by the mail-in secondhand precious metals dealer, and the name of a person who may be contacted regarding the report and the remittance.

SUMMARY OF STATEMENT OF ESTIMATED REGULATORY COSTS: The agency has determined that this rule will have an impact on small business. A SERC has been prepared by the agency. The number of individuals and entities likely to be required to comply with the rule and a general description of the types of individuals likely to be affected by the rule: There are an estimated fourteen mail-in secondhand precious metals dealers in Florida.

Cost to the Department of implementing the proposed rule and any anticipated effect on state revenue: The Department intends to implement the proposed rule within its current workload, with existing staff. Good faith estimate of the transactional costs likely to be incurred: The Department estimates that it may cost the dealers approximately \$10.00 to report and remit the property to the Department if parcel post is used not including the shipping materials. Analysis of the impact on small businesses and an analysis of the impact on small counties and small cities: The Department estimates that it may cost the dealers approximately \$10.00 to report and remit the property to the Department if parcel post is used not including the shipping materials. The Department has, however, received at least two shipments weighing 1 pound each from a mail-in secondhand metals dealer utilizing UPS next day air at an estimated cost of \$38.63 per shipment. The proposed rule will not impact small counties and small cities. Any additional information that the agency determines may be useful: There is no additional information. Any person who wishes to provide information regarding a statement of estimated regulatory costs, or provide a proposal for a lower cost regulatory alternative must do so in writing within 21 days of this notice.

SPECIFIC AUTHORITY: [717.117\(1\)](#), [717.138 FS.](#)LAW IMPLEMENTED: [538.31](#), [538.32](#), [717.117](#), [717.119 FS.](#)

IF REQUESTED WITHIN 21 DAYS OF THE DATE OF THIS NOTICE, A HEARING WILL BE HELD AT THE DATE, TIME AND PLACE SHOWN BELOW (IF NOT REQUESTED, THIS HEARING WILL NOT BE HELD):

DATE AND TIME: Wednesday, July 28, 2010, 9:30 a.m.

PLACE: Suite B103, The Fletcher Building, 101 E. Gaines St., Tallahassee, Florida

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this workshop/meeting is asked to advise the agency at least 5 days before the workshop/meeting by contacting: Paul C. Stadler, Jr., (850)413-3010 or paul.stadler@myfloridacfo.com. If you are hearing or speech impaired, please contact the agency using the Florida Relay Service, 1(800)955-8771 (TDD) or 1(800)955-8770 (Voice).

THE PERSON TO BE CONTACTED REGARDING THE PROPOSED RULE IS: Paul C. Stadler, Jr., Assistant General Counsel, Department of Financial Services, 200 E. Gaines St., Tallahassee, Florida 32399-4247, (850)413-3010

THE FULL TEXT OF THE PROPOSED RULE IS:

69I-20.0037 Reporting and Remitting Abandoned Property by Mail-in Secondhand Precious Metals Dealers.(1) All property having a true market value of greater than \$50, which is presumed abandoned under Section 538.32(7), F.S., shall be delivered to the Department through the U.S. Mail or other carrier. The package should be clearly marked on the outside "Deliver Unopened."(2) Precious metals or jewelry shall be reported by submitting a duly completed Form DFS-A4-2005, Mail-in

Secondhand Precious Metals Dealer Report, effective \_\_\_\_\_, hereby incorporated by reference and available from the Department of Financial Services, Bureau of Unclaimed Property, 200 East Gaines Street, Tallahassee, Florida 32399-0358. The report shall accompany the precious metal or jewelry. If the package contains precious metal or jewelry belonging to more than one seller, each report shall either be attached to the precious metal or jewelry belonging to each seller or each report must be placed in a separate container with the corresponding precious metal or jewelry of each seller within the package marked on the outside "Deliver Unopened." The report shall specify:

(a) The seller's name, address, telephone number, e-mail address, and drivers license number or other government issued identification number together with the issuing state, if available.

(b) A complete and accurate description of the seller's goods, including:

1. Precious metal type, or, if jewelry, the type of jewelry.

2. Any other unique identifying marks, numbers, or letters.

(c) The date that the seller's goods were received by the mail-in secondhand precious metals dealer.

(d) The name of a person who may be contacted regarding the report and the remittance.

Rulemaking Authority 717.117(1), 717.138 FS. Law Implemented 538.31, 538.32, 717.117, 717.119 FS. History--  
New \_\_\_\_\_.

NAME OF PERSON ORIGINATING PROPOSED RULE: Walter Graham, Chief, Bureau of Unclaimed Property

NAME OF AGENCY HEAD WHO APPROVED THE PROPOSED RULE: Alex Sink, Chief Financial Officer

DATE PROPOSED RULE APPROVED BY AGENCY HEAD: June 7, 2010

DATE NOTICE OF PROPOSED RULE DEVELOPMENT PUBLISHED IN FAW: January 22, 2010