Scott Lesher
Administrator

Ruben Tornini
Deputy Administrator

Mary Fallin
Governor

Todd Lamb
Lt. Governor

**STATE OF OKLAHOMA
DEPARTMENT OF CONSUMER CREDIT**

December 9, 2014

Re: **Official declaratory ruling
        Oklahoma Pawnshop Act, 59 O.S. §§ 1501-1515
        Buy transaction and pawn transaction numbering**

The question has arisen as to whether or not buy transactions and pawn transactions must be maintained in numerical order. The Oklahoma Pawnshop Act (the Act) requires a pawnbroker to maintain a report of each buy and pawn transaction. 59 O.S. § 1515(A) and (B). The Act also requires a buy transaction report and a pawn transaction report to include a buy transaction number and a pawn transaction number. 59 O.S. § 1515(A)(3) and (B)(3).

The buy transaction and pawn transaction reporting requirement (in conjunction with a written declaration of ownership requirement at 59 O.S. § 1515(D)) is a consumer protection measure designed to prevent stolen goods from being sold and/or pawned to pawnbrokers. Since each buy and pawn transaction is required to be reported and numbered, a sequential numbering system is necessary for the Department and law enforcement to track each purchase and pawn in a logical and timely manner. Therefore, each buy and pawn transaction must be in numerical order.

Scott Lesher
Administrator