

ORDINANCE NO. 1421

AN ORDINANCE TO AMEND TITLE V, CHAPTER 9, SECTION 15 OF THE MUNICIPAL CODE OF THE CITY OF LAS VEGAS, NEVADA, 1960 EDITION, PROVIDING A MAXIMUM INTEREST RATE OF FOUR PERCENT (4%) PER MONTH TO BE CHARGED BY A PAWNBROKER; TO AMEND TITLE V, CHAPTER 9, SECTION 16 OF SAID CODE PROVIDING FOR THE POSTING AND MAINTENANCE OF A SIGN WITHIN THE PREMISES OF A PAWN SHOP SETTING FORTH THE INTEREST RATE AND HANDLING CHARGE; TO AMEND TITLE V, CHAPTER 9, SECTION 30 OF SAID CODE PROHIBITING A PAWNBROKER FROM CHARGING ANY FEE IN ADDITION TO THE MAXIMUM INTEREST RATE AND HANDLING CHARGE; PROVIDING OTHER MATTERS PROPERLY RELATING THERETO; PROVIDING PENALTIES FOR THE VIOLATION HEREOF; AND REPEALING ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HEREWITH.

THE BOARD OF COMMISSIONERS OF THE CITY OF LAS VEGAS DOES ORDAIN  
AS FOLLOWS:

SECTION 1. Title V, Chapter 9, Section 15 of the Municipal Code of the City of Las Vegas, Nevada, 1960 Edition, is hereby amended to read as follows:

5-9-15 MAXIMUM INTEREST RATE: It shall be unlawful for any pawnbroker to charge interest exceeding four percent (4%) per month on any pledge. The amount of interest so tendered and received shall be recorded on the reverse side of the pawn ticket for each separate pledge, together with the initials of the person accepting such tender. Each and every pawn ticket shall provide, in addition to other required printing thereon as specified in this Chapter, the following words:

"Maximum legal interest rate per month - four percent (4%), plus handling charge of One Dollar (\$1.00)." Pledgor shall sign said ticket on a space provided thereunder.

SECTION 2. Title V, Chapter 9, Section 16 of the Municipal Code of the City of Las Vegas, Nevada, 1960 Edition, is hereby amended to read as follows:

5-9-16 SIGN TO BE POSTED; INTEREST AND SERVICE CHARGE: Each and every pawnbroker shall post and maintain, in a prominent location within the confines of said pawn shop, a printed sign not less than fifteen by twenty inches (15" x 20") with clearly discernible red lettering on a white background in not less than two inch (2") size, the following words: "Maximum legal interest per month - four percent (4%), plus One Dollar (\$1.00) service charge."

SECTION 3. Title V, Chapter 9, Section 30 of the Municipal Code of the City of Las Vegas, Nevada, 1960 Edition, is hereby amended to read as follows:

5-9-30 INTEREST RATE: It shall be unlawful for any pawnbroker to charge or receive interest at a greater rate than four percent (4%) a month for money loaned on the security of personal property actually received in pledge, and no person shall ask or receive a higher rate of interest or discount on any such loan or

on any actual pretended sale or redemption of personal property, provided, however, that for any loan made the pawnbroker may collect a handling charge of One Dollar (\$1.00) in addition to the interest rate. It shall be unlawful for any pawnbroker to charge or receive any appraisal fee, storage fee, or any fee or charge other than the amounts hereinabove specified.

SECTION 4. Any person, firm or corporation violating any of the provisions of this ordinance shall, upon conviction thereof, be punished by a fine of not more than \$500.00 and/or imprisonment in the city jail for not more than six (6) months, or any combination of such fine and imprisonment. Every day of such violation shall constitute a separate offense.

SECTION 5. All ordinances or parts of ordinances, sections, subsections, phrases, clauses or paragraphs contained in the Municipal Code of the City of Las Vegas, Nevada, 1960 Edition, in conflict herewith are hereby repealed.

PASSED, ADOPTED AND APPROVED this 6th day of August, 1969.

APPROVED:

Oran K. Gragson  
ORAN K. GRAGSON, Mayor

ATTEST:

Edwina M. Cole  
Edwina M. Cole, City Clerk

The above and foregoing ordinance was first proposed and read by title to the Board of Commissioners on the 16th day of July, 1969, and referred to the following committee composed of Commissioners Thornley and Howery for recommendation; thereafter the said committee reported favorably on said ordinance on the 6th day of August, 1969, which was a regular meeting of said Board; that at said regular meeting the proposed ordinance was read by title to the Board of Commissioners as first introduced and adopted by the following vote:

VOTING "AYE": Commissioners Thornley, Howery, Corey and Mayor Gragson

VOTING "NAY" None ABSENT: Commissioner Coblentz (excused)

APPROVED:

Oran K. Gragson  
Oran K. Gragson, Mayor

ATTEST:

Edwina M. Cole  
Edwina M. Cole, City Clerk

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SECTION 2. Title V, Chapter 9, Section 16 of the Municipal Code of the City of Las Vegas, Nevada, 1960 Edition, is hereby amended to read as follows:  
 5-9-16

# AFFIDAVIT OF PUBLICATION

STATE OF NEVADA, { ss.  
 COUNTY OF CLARK

ROBERT E. HUNTER, being first duly sworn,

deposes and says: That he is Foreman of the LAS VEGAS SUN, a daily newspaper of general circulation, printed and published at Las Vegas, in the County of Clark, State of Nevada, and that the attached was continuously published in said newspaper for a period of

2 times in 2 weeks

from August 11, 1969 to August 18, 1969

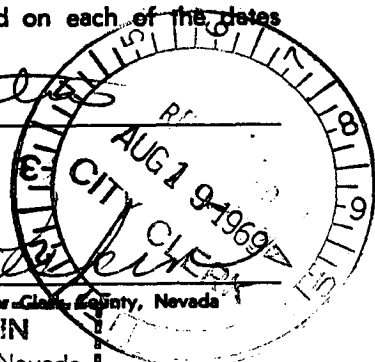
inclusive, being the issues of said newspaper for the following dates, to-wit:  
 August 11, 18, 1969

That said newspaper was regularly issued and circulated on each of the dates above named.

Signed R E Hunter

Subscribed and sworn to before me this 18th day of August, 1969.

Ruthe V. Deskin  
 Notary Public in and for Clark County, Nevada



My Commission Expires

**RUTHE V. DESKIN**  
 Notary Public—State of Nevada  
 COUNTY OF CLARK  
 My Commission Expires April 14, 1973



**SIGN TO BE POSTED; INTEREST AND SERVICE CHARGE:**  
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5-9-30

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**SECTION 5.** All ordinances or parts of ordinances, sections, subsections, phrases, clauses or paragraphs contained in the Municipal Code of the City of Las Vegas, Nevada, 1960 Edition, in conflict herewith are hereby repealed.

**PASSED, ADOPTED AND APPROVED** this 6th day of August, 1969.

**APPROVED:**  
/s/ Oran K. Gragson  
ORAN K. GRAGSON, Mayor

**ATTEST:**  
/s/ Edwina M. Cole  
Edwina M. Cole, City Clerk  
(SEAL)

The above and foregoing ordinance was first proposed and read by title to the Board of Commissioners on the 16th day of July, 1969, and referred to the following committee composed of Commissioners Thornley and Howery for recommendation; thereafter the said committee reported favorably on said ordinance on the 6th day of August, 1969, which was a regular meeting of said Board; that at said regular meeting the proposed ordinance was read by title to the Board of Commissioners as first introduced and adopted by the following vote:

**VOTING "AYE":** Commissioners Thornley, Howery, Corey and Mayor Gragson.

**VOTING "NAY":** None. **ABSENT:** Commissioner Coblenz (excused).

**APPROVED:**  
/s/ Oran K. Gragson  
ORAN K. GRAGSON, Mayor

**ATTEST:**  
/s/ Edwina M. Cole  
Edwina M. Cole, City Clerk  
(SEAL)

Pub: Aug. 11, 18, 1969