



MYRTLE BEACH POLICE DEPARTMENT

ADMINISTRATION REGULATIONS AND OPERATING PROCEDURES

Subject: *Precious Metals Permitting*

Number: *709*

Effective Date: *January 16, 2024*

Revised Date:

Rescinds:

Dated:

Approved By:

Approved By:

I. PURPOSE

To identify and explain the process of issuing a permit to operate as a dealer in the business of purchasing precious metals either as a separate business or in connection with other business operations pursuant to applicable South Carolina General Statutes and City Ordinances.

II. POLICY

The Myrtle Beach Police Department is charged with the responsibility of carrying out the duties required under Section 40-54-20 of the South Carolina Code of Laws to issue permits to persons or businesses that trade in precious metals. All persons who seek this permit must be in compliance with applicable federal, state and local laws, regulations and ordinances.

III. PROCEDURE

- A. Application – All dealers engaging in the trade of precious metals must submit a \$50 application fee along with a sworn application to the Myrtle Beach Police Department on the prescribed form. The applicant must include the name(s) and identifying information for all persons engaging in the business. The applicant must notify the Department within 10 days of any changes to personnel engaged in the business.
- B. Background Investigation – Upon receipt of an application for permit, the Department will initiate and document a background investigation on the business and all involved persons.
 - 1) All persons managing, supervising, or conducting the applicant's business must provide a photocopy of a state-issued driver's

license or identification card.

- 2) The business must be in possession of a valid Business License issued by the City of Myrtle Beach, which must be conspicuously displayed in the business.
- 3) The business must be located in a permanent place and is subject to an annual inspection.
- 4) If the background investigation is found to be unsatisfactory, then the permit will be denied.
- 5) The permit may be denied, suspended, or revoked if information on the application is found to be inaccurate.

C. Issuance/Denial – The application, the background investigation, and supporting documents will be forwarded to the Chief of Police for evaluation.

- 1) The permit shall be issued or denied within thirty days of receiving the application.
- 2) If issued, the applicant will receive the original permit, which must be conspicuously displayed in the business.
- 3) A copy of the permit will be retained in the Regulatory Unit.

D. Denial/Suspension/Revocation - A permit may be denied, suspended or revoked at any time if the local law enforcement agency discovers that the information on the application is inaccurate or the dealer or applicant does not comply with the requirements of Section 40-54-20 of the South Carolina Code of Laws. The permit holder shall notify, within ten days, the Myrtle Beach Police Department if any substantive changes occur in the permanent place of business, in the persons managing, supervising or conducting the applicant's business, or in the places the permit holder intends to do business.