

**§3960. Definitions**

As used in this subchapter, unless the context otherwise indicates, the following terms have the following meanings. [PL 1993, c. 59, §1 (NEW).]

**1. Pawn transaction.** "Pawn transaction" means the lending of money on the security of pledged tangible personal property that is delivered to a pawnbroker and held by the pawnbroker. The term also includes the purchase of tangible personal property on the condition that it may be repurchased by the seller for a fixed price within a fixed period of time.

[PL 1997, c. 155, Pt. E, §1 (AMD).]

**2. Pawnbroker.** "Pawnbroker" means a person who engages in pawn transactions.

[PL 1993, c. 59, §1 (NEW).]

**3. Tangible personal property.** "Tangible personal property" includes motor vehicles, but does not include documents evidencing title to motor vehicles. The term also does not include checks, drafts or similar instruments or real estate.

[PL 1997, c. 155, Pt. E, §2 (NEW).]

**SECTION HISTORY**

PL 1993, c. 59, §1 (NEW). PL 1997, c. 155, §§E1,2 (AMD).

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