

**HEARINGS, MEETINGS, LICENSES**  
**6-27-11**

6/24/11

TO: Board of Selectmen  
FROM: Jackie Shanley, Confidential Secretary  
RE: **Pawnbroker's regulation re interest rates**

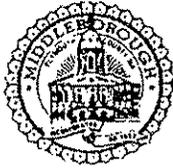
A handwritten signature in black ink, appearing to read "Jackie Shanley", is written over the "FROM:" line of the header.

Scot Dean wishes to apply for a Pawnbroker's license in Middleborough. In order for him to do that, the Board must vote to adopt a regulation setting an interest rate of which a Pawnbroker may charge his/her customers.

For purposes of tonight's hearing, the Board is ONLY voting on the adoption of said regulation and NOT on Mr. Dean's application.

If the Board elects to adopt this regulation, we will notify the Commissioner of Banks. They will then authorize the Town to move forward in the process providing that the Board sets the rate at 3% or less. If the Board were to set the rate higher, a public hearing would be required between the Board and the Commissioner of Banks.

It should be noted that the interested applicant is satisfied with the 3% rate being considered and that Mr. Dean expects to be in attendance this evening.



A hearing will be held by the Board of Selectmen in the Selectmen's Meeting Room at the Town Hall, 10 Nickerson Avenue, Middleborough, MA on Monday, June 27, 2011 at 7:20 PM, for the purpose of adopting a regulation to set the interest rate of which a licensed pawnbroker may charge its customers. Anyone desiring to be heard on this matter should appear at the time and place designated.

Alfred P. Rullo, Jr.  
Stephen J. McKinnon  
Steven P. Spataro  
Allin Frawley  
Ben Quelle  
BOARD OF SELECTMEN

TOWN OF MIDDLEBOROUGH BOARD OF SELECTMEN  
PAWNBROKERS REGULATION

Section 1: The Board of Selectmen as the licensing authority for pawnbrokers hereby fixes a maximum rate of interest of three (3) percent (%) simple annual interest per annum which a pawnbroker holding a pawnbroker's license may charge or receive upon any loan made by the pawnbroker.

Section 2: A pawnbroker holding a pawnbroker's license shall not charge or receive a greater rate of interest than three (3) percent (%) simple annual interest per annum upon any loan made by the pawnbroker.

Regulatory Authority: General Laws Chapter 140, Section 78.

Proposed regulation language from Town Counsel

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Keyword/Phrase <input style="width: 95%;" type="text"/>	Chapter <input style="width: 95%;" type="text"/>	Section <input style="width: 95%;" type="text"/>	<input type="button" value="Search Laws Data"/> <small>Search in site pages</small>
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	<a href="#">Print</a>
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<b>CHAPTER 140 LICENSES</b>	<a href="#">PREV</a> <a href="#">NEXT</a>
<b>Section 78 Regulations; interest rate</b>	<a href="#">PREV</a> <a href="#">NEXT</a>

Section 78. The authorities who grant licenses to pawnbrokers shall establish regulations, to the satisfaction of the commissioner of banks, relative to the business carried on and the rate of interest to be charged by them, and a pawnbroker shall not charge or receive upon any loan a greater rate of interest than that fixed by the licensing authorities.

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DATE

# Middleboro Town Bylaws

## ARTICLE # AND DESCRIPTION OF BY-LAW

unconstitutional or otherwise illegal by a court of competent jurisdiction, the decision of such court shall not impair any of the remaining provisions.

Approved by the Attorney General December 27, 1973

Jun 27, 1974

### ARTICLE 9 - PAWNBROKERS LICENSES

Voted to adopt the following by-law:

"The Board of Selectmen may license suitable persons to carry on the business of pawnbrokers, subject to General Laws, Chapter 140 Sections 70, and 202 to 205 inclusive, and the Board may revoke such license at pleasure."

Approved by the Attorney General August 20, 1974

Mar 17, 1975

### ARTICLE 26 - RIFLE OR PISTOL RANGE PERMITS

Voted to adopt the following by-law:

1. No person, corporation, partnership, trust or other entity shall erect or maintain an outside or inside rifle or pistol range in, on or about any premises in the town without first obtaining a permit for such use from the Board of Selectmen.

2. Applicants for a permit required under Section 1 hereof shall submit an application to the Town Clerk in a form approved by the Board of Selectmen together with a filing fee of \$25.00. The Board of Selectmen shall hold a public hearing in regard to each application, and the Board shall publish a notice of the hearing in a newspaper of general circulation within the town, publication to be at least seven days prior to the hearing date.

3. The Board of Selectmen shall adopt rules and regulations concerning the operation and maintenance of rifle or pistol ranges including standards for the issuance of permits under this by-law. Such rules and regulations may be amended by the Board, and the Board shall hold a public hearing before adopting rules and regulations or amendments thereto first giving notice of the hearing in the manner prescribed in Section 2. The Board may impose conditions upon any permit issued hereunder, and may, after hearing, revoke any such permit for violation of this by-law, any conditions imposed, or rules and regulations adopted hereunder. The Board shall give seven days written notice to the permit holder prior to any revocation hearing.

4. The issuance of a permit hereunder shall not be construed to effect an exemption from the requirements of any applicable Federal, State or Town law, rule, regulation or other provision of the law.

5. Any person, corporation, partnership, trust or other entity erecting or maintaining a rifle or pistol range in violation of Section 1 of this by-law shall be subject to a fine of Fifty (\$50.00) Dollars for each violation. Each day or part thereof that a violation of this by-law exists shall be a separate violation.

Approved by the Attorney General May 22, 1975

Mar 17, 1975

### ARTICLE 34 - LEASH LAW

Voted to adopt the following by-law:

"Every owner of a dog kept or maintained in the Town of Middleborough shall keep, maintain and confine such dog within the bounds of such owner's premises or premises to which such owner has

**Jacqueline Shanley**

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**From:** Fowle, Tiffany (DOB) [Tiffany.Fowle@state.ma.us]  
**Sent:** Monday, March 14, 2011 2:12 PM  
**To:** Jacqueline Shanley  
**Subject:** FW: Pawnbrokers - MGL 140, sec 78  
**Attachments:** A11055.pdf

Ms. Shanley,

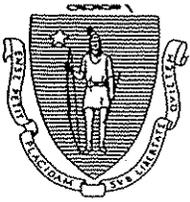
It was nice speaking with you today. As discussed, the section of the general law that pertains to the Division of Banks' involvement in pawnbroker oversight is MGL 140, sec. 78, which reads, "The authorities who grant licenses to pawnbrokers shall establish regulations, to the satisfaction of the commissioner of banks, relative to the business carried on and the rate of interest to be charged by them, and a pawnbroker shall not charge or receive upon any loan a greater rate of interest than that fixed by the licensing authorities".

You may visit our website for information on the Towns/Cities with rates approved by the Division of Banks at: [http://www.mass.gov/?pageID=ocaterminal&L=4&L0=Home&L1=Consumer&L2=Banks+%26+Banking&L3=Loans+%26+Mortgages&sid=Eoca&b=terminalcontent&f=dob\\_pbrates&csid=Eoca](http://www.mass.gov/?pageID=ocaterminal&L=4&L0=Home&L1=Consumer&L2=Banks+%26+Banking&L3=Loans+%26+Mortgages&sid=Eoca&b=terminalcontent&f=dob_pbrates&csid=Eoca)

Additionally, attached is a recent letter from the Commissioner of Banks which provides the Town of Attleboro approval of its proposed interest rate.

If you have any questions, please contact me.

Thank you,  
Tiffany



The Commonwealth of Massachusetts

Office of the Commissioner of Banks  
1000 Washington Street, 10<sup>th</sup> Floor  
Boston, Massachusetts 02118

DEVAL L. PATRICK  
GOVERNOR

TIMOTHY P. MURRAY  
LIEUTENANT GOVERNOR

GREGORY BIALECKI  
SECRETARY OF HOUSING AND  
ECONOMIC DEVELOPMENT

BARBARA ANTHONY  
UNDERSECRETARY, OFFICE OF  
CONSUMER AFFAIRS AND  
BUSINESS REGULATION

DAVID J. COTNEY  
ACTING  
COMMISSIONER OF BANKS

SAMPLE

January 18, 2011

Elizabeth A. Shockroo, City Clerk  
City of Attleboro, Office of the City Clerk  
Government Center  
77 Park Street  
Attleboro, MA 02703

RE: Attleboro Pawnbroker Regulation

Dear Ms. Shockroo:

This letter is in response to your correspondence of January 5, 2011 to the Division of Banks (the "Division") on behalf of the City of Attleboro (the "City") in which you provided notification that the City amended its ordinance regarding pawnbrokers through a vote of the City Municipal Council on December 21, 2010.

Your correspondence included a certified copy of vote which cites that *Section 9-34: Pawnbrokers, Licenses of the Revised Ordinances of the City* was amended to establish that licensed pawnbrokers may charge a maximum rate of interest of 3% per month for all loans. Section 94-34.7 of the Ordinance now reads as follows:

9-34.7 Licensed pawnbrokers may charge the following rates of interest:

- a. For loans up to and including twenty-five (\$25.00) dollars, three (3%) per month;
- b. For loans over twenty-five (\$25.00) dollars, three (3%) per month
- c. No such pawnbroker shall charge or receive any greater rate of interest and the rate shall be determined on the precise sum advanced by the lender;
- d. No pawnbroker shall make or receive any extra charge or fee for storage, care or safekeeping of any goods, articles or things pawned with the license pawnbroker.  
(G.L.C. 140, Section 78)

Elizabeth A. Shockroo  
Page 2 of 2

Massachusetts General Laws chapter 140, §78 states, in part, that “[T]he authorities who grant licenses to pawnbrokers shall establish regulations, to the satisfaction of the commissioner of banks, relative to the business carried on and the rate of interest to be charged by them.”

Based upon the information submitted to the Division by the City in its January 5, 2011 filing, and pursuant to the authority granted by Massachusetts General Laws chapter 140, §78, the Division hereby approves the pawnbroker rules, regulations, and interest rate proposed by the City in the form of *Ordinance Relative to Pawnbroker Interest Rates, Section 9-34.7*, which sets a maximum interest rate of 3% per month (36% APR) for all loans.

Please be advised that this approval shall remain subject to the following conditions at all times in which such regulations remain in effect:

- (1) These pawnbroker rules and regulations cannot be amended or changed in any way without the prior written approval of the Commissioner of Banks; and
- (2) All such pawns must comply with the provisions of Massachusetts General Laws chapter 140, §§70-85, inclusive.

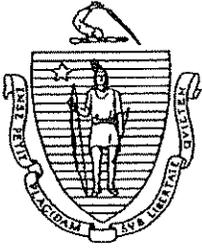
Should you require clarification on the matters addressed above or have any additional questions, please feel free to contact Deputy Commissioner Tiffany Fowlie at (617) 956-1549.

Sincerely,



David J. Cotney  
Acting Commissioner of Banks

A11005



# The Commonwealth of Massachusetts

Office of the Commissioner of Banks  
One South Station  
Boston, Massachusetts 02110

MITT ROMNEY  
GOVERNOR

KERRY HEALEY  
LIEUTENANT GOVERNOR

STEVEN L. ANTONAKES  
COMMISSIONER OF BANKS

BETH LINDSTROM  
DIRECTOR  
OFFICE OF CONSUMER AFFAIRS  
AND BUSINESS REGULATION

Sample  
April 13, 2004

Thomas C. Hoye, Jr., Council President  
City of Taunton  
15 Summer Street  
Taunton, MA 02780

RE: PAWNBROKER REGULATIONS

Dear Mr. Hoye:

On March 18, 2004 the Division of Banks (Division) held a public hearing at Taunton City Hall in Taunton, Massachusetts on regulations proposed by the City of Taunton for the licensing of pawnbrokers. The proposed regulations would allow an interest rate of 18 percent per year, or 4.5 percent per month for four months for all loans. This matter is still under review by the Division and a decision has not yet been rendered.

At the public hearing, the Division heard testimony from several individuals regarding this matter, including Denis Tetrault, owner of Fall River Pawn Brokers located in Taunton. At the hearing, Mr. Tetrault disclosed that he charges ten percent (10%) per month on funds advanced on pawned items. The Division reminds you that no pawnbroker in the City of Taunton can charge any interest rate until such interest rate has been approved by the Division as required under G.L.c. 140, s. 78.

Your immediate attention to this matter is requested. If you have any questions regarding this matter please contact me at (617) 956-1500, extension 561.

Very truly yours,

Bonita M. Irving  
Senior Deputy Commissioner  
Compliance and Community Affairs

CC: Rose Marie Blackwell, City Clerk  
Robert G. Nunes, Mayor  
Raymond O'Berg, Chief of Police



One Massasoit Blvd., Brockton, MA 02302-3996 ~ (508) 588-9100 ~ FAX: (508) 427-1255  
900 Randolph Street, Canton, MA 02021-1367 ~ (781) 821-2222 ~ FAX: (781) 575-9428

June 8, 2011

Mr. Charles Cristello  
Town Manager  
Town of Middleborough  
10 Nickerson Ave.  
Middleborough, MA 02346

Dear Mr. Cristello,

The following is a request, on behalf of Massasoit Community College, to place "trail blazing" signs on town owned roadways. The signs will direct motorists to the "Middleborough Center" on 49 Union St..The signs measure 12" X 18" and have a green background with white letters. (same color as State signs)

The following locations are requested:

- 1) Corner of Nickerson & Main a two sided sign
- 2) Corner of Union & Center St a two sided sign
- 3) At the curve corner of East Main & North main a single sign

Thank you for all the assistance you have given in making our joint venture a success.

Sincerely,

Albert G. Asiaf  
Director of Special Operations

## Jacqueline Shanley

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**From:** Paul Provencher

**Sent:** Wednesday, June 22, 2011 8:45 AM

**To:** Jacqueline Shanley; Selectmen; Charles Cristello

**Subject:** representation of the American flag donated by Joe Runcie in memory of 9/11/2001

Jackie

I would like to request that time be set aside at the 27 June meeting of the selectmen for the flag that hung on the wall behind the selectmen since 2001 until earlier this year to be represented to the town. The flag is now in a case and will be accompanied by a framed photo display of the unity rally that was held on 9/28/2001 where the flag was presented to the town by Joe Runci.

Joe is up in years now and doesn't get up town very much these days but I'll make sure he's at the meeting to present these 2 things for the selectmen to put on display in a prominent location within the meeting room.

Paul Provencher

6/22/2011