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PAWNBROKERS ACT 2015 (ACT 2 OF 2015)

PAWNBROKERS (AUCTION OF UNREDEEMED PLEDGES) (AMENDMENT) RULES 2015

In exercise of the powers conferred by section 83 of the Pawnbrokers Act 2015, the Minister for Law makes the following Rules:

Citation and commencement

1. These Rules may be cited as the Pawnbrokers (Auction of Unredeemed Pledges) (Amendment) Rules 2015 and come into operation on 1 April 2015.

New rule 1A

2. The Pawnbrokers (Auction of Unredeemed Pledges) Rules (Cap. 222, R 2) are amended by inserting, immediately after rule 1, the following rule:

“Application

1A. These Rules apply to a pledge that must be disposed of by sale by an auctioneer under section 85(9)(c)(ii)(A)(AA) of the Act.”.

Amendment of rule 2

3. Rule 2 of the Pawnbrokers (Auction of Unredeemed Pledges) Rules is amended by deleting the words “pawned for sums above \$50”.