



May 04, 2024

Application for License

Dear Reader:

The following document was created from the CTAS website (ctas.tennessee.edu). This website is maintained by CTAS staff and seeks to represent the most current information regarding issues relative to Tennessee county government.

We hope this information will be useful to you; reference to it will assist you with many of the questions that will arise in your tenure with county government. However, the *Tennessee Code Annotated* and other relevant laws or regulations should always be consulted before any action is taken based upon the contents of this document.

Please feel free to contact us if you have questions or comments regarding this information or any other CTAS website material.

Sincerely,

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Application for License

Reference Number: CTAS-403

In order to receive a pawnbroker license, an eligible person, firm or corporation is required to make application to the county clerk in the county in which the business is to be operated. T.C.A. § 45-6-207. The application must contain the following:

- (1) The name of the person¹, and in case of a firm or corporation, the names of the persons composing the firm or the officers and stockholders of the corporation;
- (2) The place, street, and number where the business is to be carried on;
- (3) Specify the amount of net assets or capital proposed to be used in the business, accompanied by an unaudited statement from a certified public accountant containing the following statement:
"According to the information provided to me, the net assets, as defined in Tennessee Code Annotated, § 45-6-203, or proposed capital to be used by the applicant, _____
(name), in the pawnbroker business, are valued at not less than seventy-five thousand dollars (\$75,000)."
- (4) The signature of at least ten (10) freeholders, citizens of the county in which the applicant resides, of good reputation, certifying to the good reputation and moral character of the applicant or applicants;
- (5) An affidavit by each applicant that he or she has not been convicted of a felony within the past ten (10) years that directly affects the applicant's ability to lawfully and fairly operate under the provisions of the law;
- (6) A certificate from the chief of police and/or sheriff and/or the Tennessee bureau of investigation that the applicant (each operator, beneficial owner, officer, shareholder and director) is of good moral character and has not been convicted of a felony within the past ten (10) years; and
- (7) Certified funds in the amount of fifty dollars (\$50.00) payable to the county clerk.

T.C.A. § 45-6-207.

The county clerk has no authority to refund the fifty dollar fee once received. The funds are to be used to defray the costs of the county clerk's investigation of the application. In addition, the applicant is required to pay directly the costs of the city, sheriff, and/or Tennessee bureau of investigation investigating the applicant. T.C.A. § 45-6-207. [Sample application](#).

¹ "Person" is defined as any individual, corporation, joint venture, association or any other legal entity however organized. T.C.A. § 45-6-203.

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