

	Agenda Title:	Agenda Date:
	Precious Metals and Gemstones Permit Fee and Process	February 19, 2026
	Subject/Proposal/Request:	
	New Permit Application and Fees for Dealers in Precious Metals or Gems	
Town of Cape Charles	Attachments:	For Council:
	2026 Application for Permit	Action: X Information:
	Staff Contact(s):	Reviewed by:
	Marion Sofield, Treasurer	Rick Keuroglian, Town Manager Jim Pruitt, Police Chief

Background

A licensed retail business operating within the Town of Cape Charles intends to host a business engaged in the purchase of precious metals and/or gemstones. The Northampton County Sheriff's Department has advised that such businesses are subject to specific statutory requirements in the Commonwealth of Virginia.

Item Specifics

Upon reviewing and research of applicable Virginia law, staff determined that the Town of Cape Charles does not currently have an appropriate local permit in place to regulate this type of business activity.

A survey of other Virginia localities indicates that similar permits are commonly required and administered at the local level. In many cases, associated permit fees exceed those proposed herein.

Under the proposed permit process, the Cape Charles Police Department will:

- 1) Review and collect all information required under the permit application;
- 2) Inspect business records to verify that weighing devices are properly calibrated in accordance with Virginia Weights and Measures regulations; and
- 3) Confirm that the applicant maintains a surety bond in the minimum amount of \$10,000, as required by state law.

Recommendation

It is recommended that the Town of Cape Charles adopt the attached 2026 Application for Permit – Dealers in Precious Metals or Gems, and establish the following fee structure:

- Initial Permit Application Fee: \$200
- Annual Renewal Fee: \$100

Revenue generated through this permit process shall be recorded under "Miscellaneous Revenue – General Fund," unless Council elects to establish a separate revenue classification within the General Fund for this purpose.