



Legislation Details (With Text)

File #: 130843 **Version:** 0
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On agenda: **Final action:** 12/17/2013
Effective date:

Title: An ordinance relating to zoning code definitions of “bank or other financial institution,” “installment loan agency” and “payday loan agency”.

Sponsors: ALD. BOHL

Indexes: BANKS AND LENDING INSTITUTIONS, ZONING

Attachments: 1. Zoning Code Technical Committee Letter, 2. Notice Published on 11-20-13 and 11-27-13, 3. City Plan Commission Letter, 4. Hearing Notice List, 5. Notice Published on 1-8-14

Date	Ver.	Action By	Action	Result	Tally
10/15/2013	0	COMMON COUNCIL	ASSIGNED TO		
10/15/2013	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	REFERRED TO		
10/18/2013	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	REFERRED TO		
11/20/2013	0	CITY CLERK	PUBLISHED		
12/3/2013	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
12/4/2013	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
12/4/2013	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
12/5/2013	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
12/5/2013	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
12/9/2013	0	CITY PLAN COMMISSION	RECOMMENDED FOR PASSAGE AND ASSIGNED	Pass	7:0
12/10/2013	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR PASSAGE	Pass	5:0
12/17/2013	0	COMMON COUNCIL	PASSED	Pass	14:0
12/23/2013	0	MAYOR	SIGNED		
1/8/2014	0	CITY CLERK	PUBLISHED		

130843
ORIGINAL

ALD. BOHL

An ordinance relating to zoning code definitions of “bank or other financial institution,” “installment loan agency” and “payday loan agency”.

295-201-55 am

295-201-302.5 am
295-201-445 am
295-203-5-c am
295-203-5-f am
295-203-5-g am

This ordinance revises the zoning code definitions of “bank or other financial institution,” “installment loan agency” and “payday loan agency” to link them more closely to types of businesses defined and regulated by state statutes. It also eliminates the maximum loan amount (\$1,000) currently found in the definition of “installment loan agency.”

The Mayor and Common Council of the City of Milwaukee do ordain as follows:

Part 1. Section 295-201-55 of the code is amended to read:

295-201. Definitions.

55. BANK OR OTHER FINANCIAL INSTITUTION means ~~[[an establishment providing retail banking, credit and mortgage services]]~~ >>a depository institution, mortgage banker, mortgage broker or mortgage loan originator, as defined in s. 224.71, Wis. Stats<< . This term does not include a currency exchange, a payday loan agency, an installment loan agency or a title loan agency.

Part 2. Section 295-201-302.5 of the code is amended to read:

302.5. INSTALLMENT LOAN AGENCY means an establishment >>licensed as a loan company by the Wisconsin department of financial institutions under s. 138.09, Wis. Stats., and<< providing personal loans ~~[[of up to \$1,000]]~~ that have terms of not less than 31 days and not more than one year and are repaid through cash payments, wage assignments, current-dated or post-dated checks, or automatic checking account withdrawals. This term shall not include >>a bank or other financial institution, a payday loan agency, a title loan agency or a currency exchange<< ~~[[any establishment that offers payday loans, title loans or the cashing of checks or money orders; such establishment shall be classified as a payday loan agency, title loan agency or currency exchange, respectively]]~~ .

Part 3. Section 295-201-445 of the code is amended to read:

44. PAYDAY LOAN AGENCY means an establishment ~~[[providing loans to individuals in exchange for personal checks as collateral]]~~ >>licensed by the Wisconsin department of financial institutions under s. 138.14, Wis. Stats., to originate or service payday loans<< .

Part 4. Section 295-203-5-c, f and g of the code is amended to read:

295-203. Use Definitions.

5. COMMERCIAL AND OFFICE USES.

c. “Bank or other financial institution” means ~~[[an establishment providing retail banking, credit and mortgage services]]~~ >>a depository institution, mortgage banker, mortgage broker or mortgage loan originator, as defined in s. 224.71, Wis. Stats<< . This term does not include a currency exchange, a payday loan agency, an installment loan agency or a title loan agency.

f. “Payday loan agency” means an establishment ~~[[providing loans to individuals in exchange for~~

~~personal checks as collateral]] >>licensed by the Wisconsin department of financial institutions under s. 138.14, Wis. Stats., to originate or service payday loans<<.~~

g. "Installment loan agency" means an establishment >>licensed as a loan company by the Wisconsin department of financial institutions under s. 138.09, Wis. Stats., and<< providing personal loans ~~[[of up to \$1,000]]~~ that have terms of not less than 31 days and not more than one year and are repaid through cash payments, wage assignments, current-dated or post-dated checks, or automatic checking account withdrawals. This term shall not include >>a bank or other financial institution, a payday loan agency, a title loan agency or a currency exchange<< ~~[[any establishment that offers payday loans, title loans or the cashing of checks or money orders; such establishment shall be classified as a payday loan agency, title loan agency or currency exchange, respectively]]~~ .

APPROVED AS TO FORM

Legislative Reference Bureau

Date:_____

..Attorney

IT IS OUR OPINION THAT THE ORDINANCE
IS LEGAL AND ENFORCEABLE

Office of the City Attorney

Date:_____

LRB149309-1
Jeff Osterman
09/30/2013