

PURCHASING AND LICENSING COMMITTEE

08-0710R

RESOLUTION APPROVING THE ISSUANCE OF A MINNESOTA
CURRENCY EXCHANGE LICENSE TO THE TITLE LOAN COMPANY,
INC.

CITY PROPOSAL:

RESOLVED, that the Duluth City Council hereby approves of the Minnesota department of commerce issuing a license to conduct the business of a currency exchange at 101 East Superior Street to The Title Loan Company, Inc.

Approved as to form:

Attorney

CLERK MAO:jmr 11/13/2008

STATEMENT OF PURPOSE: By Minnesota Statute 53A-04, the Minnesota Legislature enacted changes to the licensing law under which currency exchanges are regulated. The governing body of the city in which the currency business is going to operate must concur in the issuance of a currency exchange license by the commissioner of commerce.