

PURCHASING AND LICENSING COMMITTEE

09-0687R

RESOLUTION APPROVING THE ISSUANCE OF A 2010 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 2010 currency exchange license to the Title Loan Company, Inc., 101 East Superior Street.

Approved as to form:

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Attorney

CLERK MAO:jmr 10/30/2009

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.