

PURCHASING AND LICENSING COMMITTEE

10-0293R

RESOLUTION APPROVING THE ISSUANCE OF AN AMENDED  
MINNESOTA CURRENCY EXCHANGE LICENSE TO THE TITLE LOAN  
COMPANY, INC., DBA MONEY XCHANGE.

CITY PROPOSAL:

RESOLVED, that the Duluth City Council hereby approves of the Minnesota department of commerce issuing an amended currency exchange license to The Title Loan Company, Inc., dba Money Xchange, at 22 North Second Avenue West.

Approved as to form:

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Attorney

CLERK MAO:jmr 5/20/2010

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.

The applicant moved to a new address and, in order to continue the currency exchange business, has applied for an amended license for the new location.