

RESOLUTION NO.

WHEREAS, the City of Austin recently passed legislation that regulates alternative financial services, also known generally as payday loans and auto title loans; and

WHEREAS, cities across the state of Texas have adopted similar measures that address the predatory effects of these types of high-interest, short-term loans; and

WHEREAS, it is the desire of the City Council to maintain its ability to tailor such regulations to fit the values and needs of Austin residents; and

WHEREAS, the 83rd Legislative Session is currently underway; and

WHEREAS, there is the potential for legislation to be filed that could potentially affect the regulations that have been enacted locally; **NOW, THEREFORE,**

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

The Legislative Program of the City Council is hereby amended to include:

- Opposing legislation that would preempt or prohibit the regulation by a city of businesses that make, obtain, or provide advice or assistance to consumers in obtaining payday or auto title loans.
- Supporting legislation that would close existing and potential loopholes, to both state and municipal regulations, that are used or could be used by businesses that make, obtain, or provide advice or assistance to consumers in obtaining payday or auto title loans.

BE IT FURTHER RESOLVED:

The City Manager is directed to engage the City of Austin's legislative team to provide feedback and articulate the City's official position with respect to payday and auto title regulation to the appropriate state leaders who would potentially draft, or vote on, legislation addressing the regulation of payday and auto title lending.

ADOPTED: _____, 2013 **ATTEST:** _____

Shirley A. Gentry
City Clerk

DRAFT