



Legislation Details (With Text)

File #: 21500 **Version:** 1 **Name:** Auto Title Loan Business
Type: Ordinance **Status:** Passed
File created: 2/22/2011 **In control:** PLAN COMMISSION
On agenda: 3/29/2011 **Final action:** 3/29/2011
Enactment date: 4/7/2011 **Enactment #:** ORD-11-00055
Title: Amending Sec. 28.03(2) of the Madison General Ordinances to change the definition of auto title loan business.
Sponsors: Julia S. Kerr

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
3/29/2011	1	COMMON COUNCIL	Adopt and Close the Public Hearing	Pass
3/21/2011	1	PLAN COMMISSION	RECOMMEND TO COUNCIL TO ADOPT - PUBLIC HEARING	Pass
3/1/2011	1	COMMON COUNCIL	Referred for Public Hearing	
2/22/2011	1	Attorney's Office/Approval Group	Referred for Introduction	

Fiscal Note

No noteworthy fiscal impact is anticipated.

Title

Amending Sec. 28.03(2) of the Madison General Ordinances to change the definition of auto title loan business.

Body

DRAFTER'S ANALYSIS: Following legislation prohibiting auto title loan businesses in Wisconsin, auto title loan companies have changed the details of the product they offer so that licensing under Wis. Stat. § 138.09, is not required and the prohibition does not attach. City zoning ordinances currently restrict how close to another auto title loan business or a payday loan business an auto title loan business can locate. City ordinances also define an auto title loan business as one licensed under Wis. Stat. § 138.09. In order to maintain this distance requirement, the reference to Wis. Stat. § 138.09 must be removed. At least one auto title loan business already has located by using this strategy to avoid the provisions in Wis. Stat. § 138.09 and our ordinances.

The Common Council of the City of Madison do hereby ordain as follows:

Subsection (2) entitled "Definitions" of Section 28.03 entitled "Rules and Definitions" of the Madison General Ordinances is amended by amending herein the following:

"Auto Title Loan Business. An auto title loan business is any person licensed pursuant to Wis. Stat. sec. 139.09, who makes a loan that is secured by an interest, other than a purchase money security interest, in the borrower's motor vehicle."