

MOTION

REQUEST FOR REPORT REGARDING PAY DAY LOAN OFFICE USES

Moved by: Councillor Nunziata



SUMMARY:

There appears to be a number of store front businesses opening in Ward 11 – York South-Weston, which provide personal loans. These businesses are often advertised as providing loans in the form of a pay day advance and appear to operate separate from conventional banks and trust companies.

As there appears to be a proliferation of these type of businesses in some neighbourhoods within the Etobicoke York District, it would be appropriate for City staff to report on the nature of these types of businesses, issues of a municipal nature that may be associated with these types of businesses and the extent of municipal, provincial and/or federal regulation of these businesses.

RECOMMENDATIONS:

1. That Etobicoke York Community Council request Municipal Licensing and Standards staff to report to Etobicoke York Community Council on the following aspects of store front personal loan businesses within the Etobicoke York District:
 - (a) the nature and operation of this type of business;
 - (b) issues of a municipal nature arising from the operation of this type of business; and
 - (c) the extent of municipal, provincial and/or federal regulations applying to the operation of this type of business.

Date: Feb. 9, 2010