



The New York City Council

City Hall
New York, NY 10007

Committee Green Sheet Committee on Consumer Affairs

Philip Reed, Chair

*Members: Joseph Addabbo, Jr., Charles Barron,
G. Oliver Koppell, John C. Liu and James Sanders*

Monday, September 15, 2003

1:00 PM

Council Chambers - City Hall

- Int 0461-2003** A Local Law to amend the administrative code of the city of New York, in relation to payday loans.
- Int 0462-2003** A Local Law to amend the administrative code of the city of New York, in relation to requiring institutions that provide payday loan or grant services and which conduct business with the city or its agencies, to provide clear and conspicuous disclosure in advertisements regarding material information, such as interest rates and other charges, so that consumers understand the true costs of these loans.
- Res 0871-2003** Resolution calling upon the United States Congress to pass and the President to enact legislation to amend the current federal banking laws in order to better protect consumers from the dangers of payday loans.
- Res 0876-2003** Resolution calling upon the New York State Legislature to pass A.3480, to prohibit foreign banking corporations from issuing payday loans.
- Res 0880-2003** Resolution calling upon the Metropolitan Transportation Authority and its subsidiaries to stop the practice of leasing advertising space to businesses providing payday loan services, and in the alternative, that the Metropolitan Transportation Authority require payday loan companies to disclose pertinent information in their advertisements.