

# **The New York City Council**

*City Hall  
New York, NY 10007*



## **Meeting Minutes**

**Monday, September 15, 2003**

**1:00 PM**

**Council Chambers - City Hall**

### **Committee on Consumer Affairs**

*Philip Reed, Chair*

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

## Roll Call

**Present:**

Reed, Addabbo Jr., Barron, Koppell, Liu and Sanders Jr.

*Other Council Members Attending: Comrie and Nelson*

Int 0461-2003

**A Local Law to amend the administrative code of the city of New York, in relation to payday loans.****Attachments:** Committee Report, Hearing Transcript 9/15**Attachments:** Committee Report, Hearing Transcript 9/15

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.****Attachments:** Committee Report, Hearing Transcript 9/15**Attachments:** Committee Report, Hearing Transcript 9/15

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.****Attachments:** Committee Report, Hearing Transcript 9/15**Attachments:** Committee Report, Hearing Transcript 9/15

Res 0876-2003

**Resolution calling upon the New York State Legislature to pass A.3480, to prohibit foreign banking corporations from issuing payday loans.****Attachments:** Committee Report, Hearing Transcript 9/15**Attachments:** Committee Report, Hearing Transcript 9/15

**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.**

**Attachments:**      Committee Report, Hearing Transcript 9/15

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