



Agenda Item No.: 50.

DEPARTMENT: CITY ATTORNEY
DIRECTOR: BRADFORD R. JERBIC

☐ Consent ☒ Discussion

SUBJECT: RECOMMENDING COMMITTEE: ELIGIBLE FOR ADOPTION AT THIS MEETING:

Bill No. 2011-40 Updates Chapter 630 of the Municipal Code pertaining to pawnbrokers to conform to recent changes in State law. (TXT-43293) Proposed by: Flinn Fagg, Director of Planning

Fiscal Impact

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No Impact

☐ Augmentation Required

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Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

During this past legislative session, the Nevada Legislature adopted Assembly Bill 538, amending the provisions governing pawnbrokers to 1) increase the maximum interest that pawnbrokers may charge and 2) reduce the minimum period of time for retaining pawned items. This bill will amend the City's regulations to conform to AB 538.

RECOMMENDATION:

ADOPTION at the 11/16/2011 City Council Meeting pursuant to the 11/1/2011 Recommending Committee meeting

First Reading 10/19/2011; First Publication 11/3/2011

BACKUP DOCUMENTATION:

1. Bill No. 2011-40
2. Business Impact Statement

Motion made by STAVROS S. ANTHONY to Approve

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

RICKI Y. BARLOW, LOIS TARKANIAN, STEVE WOLFSON, CAROLYN G. GOODMAN, STAVROS S. ANTHONY, STEVEN D. ROSS, BOB COFFIN; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)

Minutes:

Second Reading and bill adopted as Ordinance No. 6168.