

CITY OF HAMILTON

MOTION

COUNCIL DATE:
December 17, 2014

MOVED BY COUNCILLOR S. MERULLA.....

SECONDED BY

PAYDAY LOANS ACT

WHEREAS, the Province of Ontario under the Ministry of Consumer Services is responsible for Consumer Protection Act;

AND WHEREAS the Payday Loans Act, 2008 of Ontario regulates and Licenses money lending companies;

AND WHEREAS the practice of exchanging customer gift cards for cash at half the face value appears to be an unethical business practice;

THEREFORE BE IT RESOLVED:

That the City of Hamilton request that the Province of Ontario, through the Ministry of Consumer Services, strengthen the protections afforded by the Payday Loans Act to prevent the unethical practice of exchanging gift cards for cash at less than their face value.