01- R -0461

A RESOLUTION BY

COUNCILMEMBER MICHAEL J. BOND

AUTHORIZING THE MAYOR OR HIS DESIGNEE TO REQUEST QUARTERLY REPORTS FROM BANKS IN WHICH THE CITY HAS SUBSTANTIAL AMOUNTS OF MONEY AND SECURITIES ON DEPOSIT; TO PROVIDE INFORMATION ON THEIR LENDING PRACTICES WITH MINORITY BUSINESS ENTERPRISES (MBE'S); AND FOR OTHER PURPOSES.

WHEREAS, the City of Atlanta is a billion dollar operation and uses several banks in the city for deposits and investments; and

WHEREAS, these institutions make money through interest earnings and the use of City deposits from licenses and taxes; and

WHEREAS, these institutions have not shown a great deal of willingness to help minority entrepreneurs with loans and venture capital; and

WHEREAS, these institutions are continuing to use the taxpayers money without plowing some of it back into the communities; and

WHEREAS, these institutions have been accused of predatory lending in minority communities and not providing venture capital or financial assistance to entrepreneurs in the minority community.

NOW, THEREFORE BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA as follows:

SECTION 1 That the Mayor or his designee is authorized to request that the Chief Financial Officer require that all Banking Institutions doing business with the City of Atlanta providing him with a quarterly summary of its lending practices with Minority Business Enterprises.

SECTION 2: That all resolutions and parts of resolutions in conflict herewith be and the same are hereby repealed.

01- R -0461

(Do Not Write Above This Line)

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FILED BY CITY COUNCIL

DEC 03 2001

- ☐ CONSENT REFER
- ☐ REGULAR REPORT REFER
- ☐ ADVERTISE & REFER
- ☐ 1st ADOPT 2nd READ & REFER
- ☑ PERSONAL PAPER REFER

Date Referred 3/5/01

Referred To: Finance + Executive

Date Referred REFERRED BY CITY COUNCIL OCT 01 2001

Referred To: Finance / Executive

Date Referred

Referred To:

First Reading

Committee

Date

Chair

Referred to

Committee	Committee
F.N/Exec	F.N/Exec
Date 3-14-01	Date 10/10/01
Chair	Chair
Action: Fav, Adv, Hold (see rev. side) Other:	Action: Fav, Adv, Hold (see rev. side) Other:
Members	Members
Refer To	Refer To

Committee	Committee
F.N/Exec	
Date 9/24/01	Date
Chair	Chair
Action: Fav, Adv, Hold (see rev. side) Other: F. 1	Action: Fav, Adv, Hold (see rev. side) Other:
Members	Members
Refer To	Refer To

FINAL COUNCIL ACTION

☐2nd ☐1st & 2nd Readings ☐3rd

☐Consent ☐V Vote ☐RC Vote

CERTIFIED

DEC 3 2001

ATLANTA CITY COUNCIL

CERTIFIED

DEC 03 2001

DEPUTY MUNICIPAL CLERK

MAYOR'S ACTION