

City of Philadelphia



Council of the City of Philadelphia
Office of the Chief Clerk
Room 402, City Hall
Philadelphia

(Resolution No. 000558)

RESOLUTION

Recognizing, commending and supporting the Northwest Counseling Service, Inc. for their leadership in creating the Philadelphia Predatory Lending Task Force.

WHEREAS, Pursuant to Resolution No. 000479 adopted on June 15, 2000, this Council has authorized the Committee on Finance to conduct an investigation of the extent of predatory lending practices in Philadelphia and the legislative remedies to redress this serious problem; and

WHEREAS, This Council has previously recognized that numerous studies have shown that the scourge of predatory lending which depletes the very foundation of a community is not limited to the neighborhoods of Philadelphia and indeed has been afflicting vulnerable groups of home owners throughout the Commonwealth of Pennsylvania and across this nation; and

WHEREAS, There is a need for the formation of a mechanism to aid in the development of a coordinated attack on such predatory loans on every level of government; and

WHEREAS, The Northwest Counseling Service, Inc. has assembled a prestigious group of local, state and federal elected officials as well as leaders from community non-profit agencies and the private sector to form the Philadelphia Predatory Lending Task Force and charged the Task Force with the following mission:

1. Identify all predatory lending practices;
2. Develop solutions that would include recommending additional legislation, enforcement of existing legislation and development of further consumer education;
3. Act as a clearinghouse for information relating to predatory lending;

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4. Coordinate its efforts with the National Predatory Lending Task Force; therefore

RESOLVED, That the Council of the City of Philadelphia recognize, commend and support the Northwest Counseling Service, Inc. for their leadership in forming the Philadelphia Predatory Lending Task Force.

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CERTIFICATION: This is a true and correct copy of the original Resolution,
Adopted by the Council of the City of Philadelphia on the

Anna C. Verna
PRESIDENT OF THE COUNCIL

Marie B. Hauser
CHIEF CLERK OF THE COUNCIL

Introduced by: Councilmembers Tasco and Goode

Sponsored by: Councilmembers Cohen, Kenney, Ortiz, Nutter, Rizzo,
Longstreth, Miller, O'Neill, Mariano, Clarke, DiCicco, Reynolds-
Brown, Krajewski and Blackwell

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