



Legislation Text

File #: 17-848, **Version:** 1

City Council Meeting Date: June 6, 2017

To: Mayor and City Council
City Administrator

From: Deb Little, City Clerk

Public Hearing on Amended Currency Exchange License.

Action Requested:

The Northfield City Council is being asked to hold a public hearing for an amended currency exchange license for Servicios Latinos Menas LLC.

Summary Report:

The amended currency exchange application was submitted to the Department of Commerce notifying them that Servicios Latinos Menas LLC plans to move its currency exchange operations from 875 Highway 3 N. to 513 First Street W. Servicios Latinos Menas has been operating at its current name and location at 875 Highway 3 N. since September 2008. Prior to that, the business operated as Mary Mena dba Servicios Latinos Mena at 507 Water Street S. #3.

Currency exchange licenses are issued by the Department of Commerce. A complete copy of Minnesota Statute Chapter 53A related to Currency Exchanges is attached. Minnesota Statute 53A.04 (a) regulates approval or denial of an application as follows:

- (a) Within 30 days after the receipt of a complete application, the commissioner shall deny the application or submit the application to the governing body of the local unit of government in which the applicant is located or is proposing to be located. The commissioner may not approve the application without the concurrence of the governing body. The governing body shall give published notice of its intention to consider the issue and shall solicit testimony from interested persons, including those in the community in which the applicant is located or is proposing to be located. If the governing body has not approved or disapproved the issue within 60 days of receipt of the application, concurrence is presumed. The commissioner must approve or disapprove the application within 30 days from receiving the decision of the governing body. The governing body shall have the sole responsibility for its decision. The state shall have no responsibility for that decision.

Notice of the public hearing was published in the Northfield News on May 24, 2017.

Alternative Options:

N/A

Financial Impacts:

N/A

Tentative Timelines:

The City has 60 days to take action on the application. Per Minnesota Statute 53A.04 (a), if the governing body has not approved or disapproved the issue within 60 days of receipt of the application, concurrence is presumed. The City received the notice from the Department of Commerce on May 12, 2017.