MOTION

I HEREBY MOVE that the Council ADOPT the following recommendations relative to developing a Responsible Banking Ordinance (Item No. 12; Council file No: 09-0234), SUBJECT TO THE APPROVAL OF THE MAYOR:

1. AMEND recommendation No. 1 of the Budget and Finance Committee report as follows:

REQUEST the City Attorney to prepare and present a Responsible Banking Ordinance for commercial banking services as defined by Proposal Two in the City Administrative Officer's report dated February 17, 2012, attached to the Council file, to require, *including but not limited to*:

- a. Applicants to submit local information relating to their participation in the City's foreclosure prevention and home loan principal reduction programs by census tract.
- b. Applicants to submit information relating to the number and total value of home and small business loans provided throughout the City by census tract.
- 2. ADD the following additional recommendation:

INSTRUCT City Administrative Officer to report to Council with the information that will be requested in the Responsible Banking Ordinance criteria within 90 days of the passage of the ordinance.

PRESENTED BY	
	RICHARD ALARCON
	Councilmember, 7th District
SECONDED BY	
	BILL ROSENDAHL
	Councilmember, 11th District

CF No. 09-0234

February 29, 2012