

ORDINANCE NO. 13015

AN ORDINANCE TO AMEND CHATTANOOGA CITY CODE,
PART II, CHAPTER 38, ZONING ORDINANCE, ARTICLE II,
SECTION 38-2, DEFINITIONS, RELATING TO
“ALTERNATIVE FINANCIAL SERVICES”.

SECTION 1. BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, that Chattanooga City Code, Part II, Chapter 38, Zoning Ordinance, Article II, Section 38-2, Definitions, be amended by striking the definition for “Alternative Financial Services” and adding in lieu thereof the new definition in alphabetical order as follows:

“Alternative Financial Service” means establishments that are:

- (a) not licensed by an appropriate state or federal agency as a bank, savings and loan association, or credit union, industrial loan and thrift offices, insurance premium finance companies, or mortgage companies;
- (b) regulated by the Tennessee Department of Financial Institutions; and
- (c) categorized for purposes of this Ordinance as:
 - 1) “Pawnbrokers” as defined at T.C.A. § 45-6-203; or
 - 2) “Title Pledge Lenders” as defined at T.C.A. § 45-15-103; or
 - 3) “Deferred Presentment Services” as defined at T.C.A. § 45-17-102; or
 - 4) “Check Cashers” as defined at T.C.A. § 45-18-102 except that Check Cashers do not include Check Cashers exempt from state regulation pursuant to T.C.A. § 45-18-103; or
 - 5) “Flexible Credit Licensee” that offers flex loans pursuant to Chapter 12, Title 45 of the Tennessee Code Annotated; or

- 5) any combination of Alternative Financial Services which include, but are not limited to, "Pawnbrokers", "Title Pledge Lenders", "Deferred Presentment Services", "Check Cashers" and/or "Flexible Credit Licensee" as defined herein.

SECTION 2. BE IT FURTHER ORDAINED, that if any provision of this Ordinance be declared unconstitutional or otherwise invalid by the Judgment of Decree of any court or competent jurisdiction, such unconstitutionality of invalidity shall not affect any remaining provisions of this Ordinance.


SECTION 3. BE IT FURTHER ORDAINED, That this Ordinance shall take effect within immediately upon passage on second reading.

Passed on second and final reading: December 15, 2015



CHAIRPERSON

APPROVED: DISAPPROVED:



MAYOR

KJR/mem/Version 2