



Government of the District of Columbia
Advisory Neighborhood Commission
Box 75115
Washington, DC 20013



May 17, 2010

The Honorable Tommy Wells
Council of the District of Columbia
1350 Pennsylvania Avenue, NW, Suite 408
Washington, DC 20004

Re: Predatory Pawnbroker Regulation and Community Notification Act of 2010

Dear Councilmember Wells:

At its regularly scheduled meeting on May 13, 2010, our Commission voted 7-0 to support the enactment of the Predatory Pawnbroker Regulation and Community Notification Act of 2010.

As the Council considers the final provisions of the bill, we urge you to include provisions that give Advisory Neighborhood Commissions "great weight" in the issuance of any pawnbroker license. We also recommend that oversight and enforcement of this legislation be mandated to the jurisdiction of the D.C. Department of Insurance, Securities and Banking.

In addition, to ensure adequate protection of those requiring the use of these services, we recommend that maximum annual interest rates, including fees, be capped at 24 percent for *all* pawnbroker loans made in the District of Columbia within 30 days of the adoption of the legislation.

On behalf of the Commission,

Kelvin J. Robinson
Chair, Advisory Neighborhood Commission 6A

cc: Mayor Adrian Fenty
Members, Council of the District of Columbia