



Dallas Council Urged to Limit Payday Lending Sites

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This is old news by now, but I still think it's important, and I've just delayed posting about it. Last month the Dallas City Council was encouraged by representatives from the United Way, the AARP, Friendship West Baptist Church, and CitySquare to limit the expansion of payday lending stores in poor areas of Dallas.

The representatives believe the payday loan companies prey on poor, under-educated citizens by lending them money at outrageous interest rates and by charging high fees. Dallas is home to more than 200 payday-lending or check-cashing stores, with most of them located south of the Trinity River.

The payday loan industry has powerful lobbyists in Austin, and they have given thousands of dollars to legislators. So the odds are slim that any state-wide laws will be passed to further regulate these businesses. However, through zoning, individual cities can limit these companies from

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setting up shop within a certain distance from a similar store, or within a certain distance from a major highway.