Legislation Details (With Text)

File #:	R-19-170		
Type:	Resolution	**Status:**	Enacted and Published
File created:	6/17/2019	**In control:**	City Council
		Final action:	6/17/2019
Enactment date:	7/9/2019	**Enactment #:**	R-2019-050
Effective date:			

Title: Approving And Authorizing The Acceptance Of Grant Funds From The Cities For Financial Empowerment Fund, Inc. And Providing An Appropriation To The Legal Department For Fiscal Years 2019 And 2020 (Peña, by request)

Sponsors: Klarissa J. Peña (By Request)

Indexes:

Code sections:

Attachments: 1. R-170, 2. R-170Enacted

Date	Ver.	Action By	Action	Result
7/9/2019	2	City Clerk	Published	
7/2/2019	2	Mayor	Signed by the Mayor	
6/27/2019	2	City Council	Sent to Mayor for Signature	
6/17/2019	2	City Council	Introduced (Immediate Action Requested)	
6/17/2019	1	President	Immediate Action Requested	
6/17/2019	1	City Council	Passed	Pass

CITY of ALBUQUERQUE
TWENTY THIRD COUNCIL

COUNCIL BILL NO. R-19-170 ENACTMENT NO. _____

SPONSORED BY: Klarissa J. Peña, by request

RESOLUTION

Approving And Authorizing The Acceptance Of Grant Funds From The Cities For Financial Empowerment Fund, Inc. And Providing An Appropriation To The Legal Department For Fiscal Years 2019 And 2020 (Peña, by request)

APPROVING AND AUTHORIZING THE ACCEPTANCE OF GRANT FUNDS FROM THE CITIES FOR FINANCIAL EMPOWERMENT FUND, INC.

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AND PROVIDING AN APPROPRIATION TO THE LEGAL DEPARTMENT
FOR FISCAL YEARS 2019 AND 2020.

WHEREAS, the Albuquerque City Council previously approved the engagement of the Legal Department's Office of Equity and Inclusion with the Cities for Financial Empowerment Fund, Inc. ("CFE Fund") under the CityStart Initiative via R-18-114; and

WHEREAS, as a result of that engagement, the CFE Fund invited the Legal Department to apply to participate in its Consumer Financial Protection Initiative; and

WHEREAS, the Legal Department submitted a letter of interest to the CFE Fund, and the CFE Fund has selected the City of Albuquerque's Legal Department as a recipient of $125,000 in grant funding over the course of two (2) years to consider how the City might address issues of consumer financial protection that impact the City's residents; and

WHEREAS, there has been a decrease in both federal and state consumer advocacy and consumer financial protection; and

WHEREAS, consumer financial protection is a vital anti-poverty tool; and

WHEREAS, as part of the Consumer Financial Protection Initiative, the CFE Fund will provide the City with a range of technical assistance services and support as part of an on-going learning community; and

WHEREAS, a number of other widely recognized cities in the United States, such as Denver, Colorado and Salt Lake City, Utah, are already participating in the CFE Fund Consumer Financial Protection Initiative; and

WHEREAS, Karen J. Meyers, a widely respected and experienced consumer advocate who previously served as the Deputy Director for Enforcement, Policy and Strategy at the Consumer Financial Protection Bureau ("CFPB") (2015-2018) and also as the Director of the Consumer Protection Division, Office of the New Mexico Attorney General (2007-2014) will lead this project for the Legal Department.

BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF ALBUQUERQUE:

Section 1. That the agreement with Cities for Financial Empowerment Fund in the amount of $125,000 is hereby approved, and its acceptance and filing with appropriate official or office is an in all respects approved.

Section 2. That funds in the amount of $62,500 are hereby appropriated to the Legal Department in the Operating Grants Fund (265) for Fiscal Year 2019.

Section 3. That, should the City meet CFE Fund's first-year requirements, funds in the amount of $62,500 are hereby appropriated to the Legal Department in the Operating Grants Fund (265) for Fiscal Year 2020.

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