

ORDINANCE NO. 51

AN ORDINANCE OF THE TOWN OF SAN LUIS, ARIZONA, AMENDING CHAPTER 7 OF THE SAN LUIS TOWN CODE BY REPEALING SECTION 7-3-12 AND BY THE ADDITION OF ARTICLE 7-4; ESTABLISHING A FOREIGN MONEY EXCHANGE COMMISSION, PROVIDING FOR A BUSINESS LICENSE FEE FOR A MONEY EXCHANGE BUSINESS, AND DECLARING AN EMERGENCY.

BE IT ORDAINED BY THE MAYOR COMMON COUNCIL OF THE TOWN OF SAN LUIS, ARIZONA, YUMA COUNTY AS FOLLOWS:

Section 1: That Chapter 7 of the San Luis Town Code is amended by repealing Section 7-3-12 of Article 7-3 and by the addition of Article 7-4, to read as follows:

Article 7-4 REGULATION OF FOREIGN MONEY EXCHANGE

- 7-4-1 Definitions
- 7-4-2 Business License Fee
- 7-4-3 Operation; Zoning Regulations
- 7-4-4 Creation; Powers; Duties; Foreign Money Exchange Commission

Section 7-4-1 Definitions

In this ordinance unless the context otherwise requires:

- A. "Currency" means coined money and such banknotes or other money as are authorized by law and that circulate from hand to hand as the medium of exchange.
- B. "Dealer" means an individual in the act of buying and selling currency for a profit as the sole or primary basis of his business.
- C. "Exchange" means verbal or written agreement between two or more parties to deliver one currency in exchange for another.
- D. "Foreign exchange" means conversion of one country's currency into the currency of another country.
- E. "Money exchange business" means a commercial business exchanging currency of one country for that of another as its sole or primary basis of business.

Section 7-4-2 Business License Fee

- A. The operation of a money exchange business shall require a five hundred dollar (\$500.00) business license fee annually. Application for a money exchange business license and payment of the fee shall be made at the Town Hall.

- B. All ordinances, regulations, and requirements affecting the public peace, health and safety of the Town, as well as any applicable state or federal laws must be completely complied with before issuance of a business license to a money exchange business or dealer.
- C. Violation of any provisions of the town code, including ordinances, regulations and requirements affecting the public peace, health and safety shall constitute grounds for revocation of a money exchange business license.
- D. Each application for a money exchange business license must be approved by the Foreign Money Exchange Commission as hereinafter provided.

Section 7-4-3 Operation; Zoning Regulations

- A. It shall be unlawful for any person engaged in the business of currency exchange to conduct such business on the streets, sidewalks, or rights-of-way of the town.
- B. A money exchange business must comply with the provisions of the Uniform Building Code adopted in Chapter 6 of the San Luis Town Code, and with all provisions of Town zoning regulations in effect or that may be adopted by the Town.

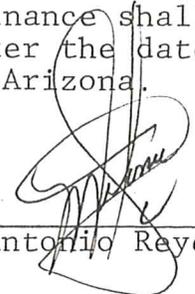
Section 7-4-4 Creation; Powers; Duties; Foreign Money Exchange Commission

- A. There is hereby created the foreign money exchange commission. The commission shall consist of seven members, appointed by the mayor with approval of the town council. Each member shall serve for a one-year term, provided that any member may be reappointed. The chairperson of the commission shall be elected from among its members for a one-year term. In the event that a vacancy shall occur during the term of any member, a successor shall be appointed for the unexpired portion of the term. To be eligible to serve on the commission a person must be eighteen years of age or older and must reside in the town, work in the town, or have a place of business in the town.
- B. Members of the commission shall serve without pay. Members may be reimbursed for expenses and for transportation costs, except transportation costs to and from commission meetings as authorized by the town manager. The town manager shall from time to time make available to the commission, for its needs, office supplies, space, facilities and employees' services, to the extent that the town manager determines that budgeted funds are available and to the extent needed.
- C. The commission shall have the following powers and duties:

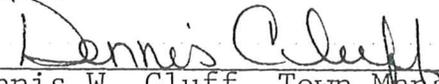
1. Collect and study information on municipal, state, and federal regulation and control of foreign currency on town economic development.
2. Prepare recommendations to the town council for the regulation and control of foreign currency exchange and related problems.
3. Make final approval of all applications for a money exchange license to operate a currency exchange business in the town.
4. Promulgate such rules and regulations as are required by due process for appeal of any decision denying a money exchange license.

D. No recommendation of the commission, except for business license approval, shall be binding on the town unless it is reviewed by the town attorney and approved by the town council in the form of an appropriate ordinance.

Section 2: Whereas, it is necessary for the preservation of the peace, health and safety of the Town of San Luis, Arizona, an emergency is declared to exist, and this ordinance shall become immediately operative and in force on and after the date of adoption by the Town Council of the Town of San Luis, Arizona.

  
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Marco Antonio Reyes, Mayor

ATTEST:

  
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Dennis W. Cluff, Town Manager

APPROVED AS TO FORM:

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Arnold Cordova, Jr., Town Attorney