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Hooray For NLR (Editorial)

By Arkansas Business Editors

8/27/2007

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The North Little Rock City Council is considering a 24-month moratorium on new check-cashing and payday-lending stores.

We've wondered why, in light of the state Legislature's failure to take any action, more cities didn't move to limit or even run those predatory operations out of town. Cities have powers to limit businesses through the issuance of business or privilege licenses.

It would be better to put the payday lenders out of business statewide, since a moratorium really only limits competition for the predators that are already in business. Still, we think the North Little Rock council members' hearts are in the right place and wish more state legislators shared their concern.



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