



To: Chair Holvey, Vice Chair Sosa, Vice Chair Elmer, and Members of the House Committee on Business and Labor

RE: HB 2801 – Support

Chair Holvey, Vice Chair Sosa, Vice Chair Elmer, and Members of the Committee: For the record, my name is Creeana Bort, I am a member of the Cheyenne River Sioux Reservation, and I represent the NAYA Action Fund located in Portland, OR. Founded by the community for the community, NAYA Action Fund is a 501(c)(4) social welfare organization with a mission to expand political advocacy and build electoral power in partnership with the Native community. The NAYA Action Fund provides tools to shape public policy, cultivate leadership, and elect champions for issues impacting Native people. Our vision of systemic change is youth-centered, family-driven, and elder-guided. I write in support of House Bill 2801.

Our collective work focuses on advocating and uplifting Oregon's most vulnerable populations. We advocate for the success and well-being of our community through housing stabilization, workforce development, education, economic prosperity, and more. All too often, we see our community members grappling with practices that create burdensome experiences for consumers when purchasing a car. Often in car dealership financing, individuals who think they're buying an affordable car leave the lot only to be charged a higher interest rate shortly after, hence Yo-Yo Car Financing. Recently, one of our community members experienced this very thing. They were told their interest rate would be 25.4%, but after they left with the car, they were informed that their interest rate would be 29.9%. These practices should be illegal, as they create confusion and financial hardship for struggling individuals and families.

Access to a reliable vehicle often becomes a barrier for our community members as they navigate to maintain employment, access education, transport their children to and from childcare facilities, and even attend medical appointments for themselves or a loved one. Purchasing a car is already stressful and is often one of the most significant purchases a consumer can make. When the car buying process is not as transparent as it should be, it's no wonder we see people fearful of committing. HB 2801 would address the racial disparities by ending discriminatory and predatory practices in the car buying process. Yo-Yo car financing often results in higher monthly payments that last longer, becoming a higher cost than consumers initially anticipated. As car dealerships unfairly exercise their power, they know how to leverage tactics that are often vague and misinterpreted by the consumer. The Federal Trade Commission (FTC) reported that people of color usually pay higher car prices and experience discrimination during the vehicle buying process. HB 2801 would protect communities of color as they finance a car to help them accumulate assets and build wealth. By passing HB 2801, communities of color will have the opportunity to walk into car dealerships knowing they are receiving equal treatment while being met with transparent practices. This bill will continue our state's work to support, uplift and guide communities of color toward prosperity, including our American Indian/Alaska Native consumers. With this in mind, we ask for your support on HB 2801 to invest in the future of all Oregonians.

Sincerely,

A handwritten signature in black ink that reads "Creeana Bort". The signature is written in a cursive style and is contained within a white rectangular box.

Creeana Bort



Policy and Advocacy Organizer
NAYA Action Fund