



DATE: March 6, 2023
TO: House Business & Labor Committee
FROM: NACM Commercial Services
RE: HB 2008 Opposition

With NW headquarters on I-84 in Portland, National Association of Credit Management – Commercial Services (NACM Commercial Services) was founded in 1896 to promote good laws for sound credit, protect businesses against fraudulent debtors, improve the interchange of credit information, develop better credit practices and methods, and establish a code of ethics. NACM helps Oregon company credit managers succeed by providing a comprehensive suite of products, services, and tools to thousands of businesses. NACM Commercial Services offers professional training in all aspects of credit and accounts receivable management, builds industry peer groups, and advances the highest ethics and the national certification program.

Having reviewed proposed Oregon House Bill 2008, NACM Commercial Services strongly opposes said bill which creates barriers intended to negatively impact the collection agency industry and ethical organizations like NACM Commercial Services.

NACM Commercial Services opposes Bill 2008 for a number of reasons, including but not limited to the following:

- The homestead exemption goes from \$40k to “median house price” – that is an unreasonable jump.
- 6 years to bring a class action is extreme – it goes from 1 year to 6 years.
- It reduces from 25% to 15% the amount of wages that can be garnished.

NACM Commercial Services urges you to amend HB 2008 to improve for all Northwest borrowers, lenders and businesses.