

Endorsements



From the Desk of
Representative
Nathan Sosa
Nathan Sosa

VOTE YES ON SENATE BILL 1595 B – THE FAMILY FINANCIAL PROTECTION ACT

To: Members of the Oregon Legislative Assembly

Fr: Supporters of Senate Bill 1595 B

We hope you will join the more than 30 organizations representing thousands of Oregonians across the state who support Senate Bill 1595 B, the Family Financial Protection Act. The bill will give relief to those struggling to get out of a cycle of debt and improve protections for consumers who are facing unlawful debt collection practices.

The improvements to economic protections for everyday Oregonians struggling to get out of debt include:

- Increasing the minimum wage exemption from \$254 per week to the disposable income earned by a worker at Standard Minimum Wage. This amount will be phased in between now and 2027.
- Creating an exemption in Oregonians bank accounts to ensure that folks have access to at least \$2500 for paying rent and putting food on the table.
- Increasing the homestead exemption from \$40,000 for an individual and \$50,000 for a couple to \$150,000 and \$300,000. This will help Oregonians whose home values have risen from being forced out of their homes.

Consumer protections for those who are victims of unlawful collection practices will also improve with the passage of Senate Bill 1595 B. The improved protections include:

1. Creating a violation for attempts to collect debts or fees that are not owed by the debtor.
2. Extending the statute of limitations to 3 years from 1 year to give Oregonians, especially those with complicated medical bills, more time to address violations.
3. Aligning attorney fee awards with federal law to reduce the risk that a consumer faces by bringing a good faith complaint. A consumer could only be liable for attorney fees if they bring a frivolous complaint.

Questions? Please contact Matt Swanson, SEIU Oregon State Council.
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