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Legislature Approves Family Financial Protection Bill

Bill provides relief to Oregon families by improving outdated and flawed debt collection statutes

SALEM, Ore. – Today, the Family Financial Protection Act ([Senate Bill 1595](#)) passed the Oregon House with a bipartisan vote of **46-8**. It now goes to Governor Tina Kotek’s desk. The bill improves outdated and flawed consumer protection and debt statutes by strengthening economic protections for Oregonians who are working to pay back their debts and providing recourse for Oregonians subjected to unfair debt collections practices.

This legislation is the culmination of work based on hearing from everyday Oregonians who struggled to get back on their feet after fees or garnishing. In some cases, involving debts that they did not even legitimately owe. According to the Consumer Financial Protection Bureau the number one complaint against collection agencies is attempts to collect debts that are not owed.

“I had my entire life turned upside down from an unfair and illegitimate debt collection. One day I woke up and found my entire bank account wiped out without information on why,” said **John Salazar of Happy Valley**. “I almost lost my housing and my brother who requires 24/7 care would have lost his care provider and home. They did not care. It was like robbery. Passing Senate Bill 1595 will give everyday Oregonians like me the protection we deserve.”

SB 1595 will protect Oregon families while paying off debt or fighting unfair collections by:

- Increasing the amount of wages that are protected from garnishment,

- Protecting \$2,500 in someone’s bank account so they can pay for their basic needs, like rent, while paying off debt,
- Increasing protections to prevent Oregonians from losing their homes during debt collections,
- Improving protections for consumers under the Unfair Debt Collection Practices Act,
- Extending the amount of time consumers have to file a complaint to 3 years from the date of injury,
- Protecting consumers from unfair attorney fees resulting from civil lawsuits for unlawful collections practices.

SB 1595 was built on the work of Representative Nathan Sosa who led a workgroup in the 2023 session on this issue. “This bill ensures that no Oregonian will be forced into a financial death spiral because of debt collection. It provides a minimum of stability and security so that people can get back on their feet as quickly as possible,” said **Representative Nathan Sosa (D-Hillsboro)**.

“This bill provides needed relief and protections for Oregon’s hard-working families,” said **Speaker Dan Rayfield (D-Corvallis)**. “Making sure Oregonians have the resources they need to afford every-day expenses isn’t just consumer protection or good for our economy, it’s the right thing to do.”

SB 1595 is sponsored by a bipartisan, bicameral group of 43 legislators, led by Chief Sponsor Senator Chris Gorsek and including House Speaker Dan Rayfield, Senate President Rob Wagner, Senator Suzanne Weber (R-Tillamook) and Representative Greg Smith (R-Heppner).

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