

Pay Day Lending Update

04/25/2013

No pay day lending bill has been filed yet during this session of the legislature. I will let everyone know if a bill is introduced. You can take action now to help remind legislators they don't want to support any new bill for pay day lending, read on.

I was lobbying with the coalition at the capitol April 9th and we also met with the Attorney General's director of the Consumer Protection Bureau. She told us that Attorney General Kane is personally against pay day lending. The staff will review any related bill but usually do not comment on legislation unless it receives a request from another state agency. It does not accept requests for review from the legislature. We visited a few representatives and senator's staff members to see if they have heard anything more on a possible sponsorship letter from Senator Browne asking for sponsors for a new bill. So far nothing has emerged in the weeks since the information was heard.

The coalition asks all organizations to contact their representatives and senators during their up coming break back in the districts. The coalition to Stop Predatory Pay Day Loans in PA has a web site www.stoppaydayloanspa.com/ and Facebook page www.facebook.com/StopPayDayLoansPA. The web site provides an updated one page summary you can download to provide legislators and for information. The site also has a link to send a suggested email to your state legislator or add your own words. The link is at the bottom of the web page, TAKE ACTION NOW by clicking here. I have forwarded this web site to Keystone Capitol chapter members and ask that they use it to contact their legislators. It is easy and the message gets to the legislators to remind them to "Just Say No" if a bill is filed again.

I will be writing a brief summary of legislation that is being reviewed and endorsed by the PA War Veterans Council legislative committee. Some bills have passed the House/Senate and are in committee. One bill that passed is SB 302 regarding the duties of the county veterans affairs officer. It is now in the House Veterans Affairs and Emergency Preparedness committee. There is a new report, a white paper, out from the national Consumer Financial Protection Bureau on pay day lending by banks as well as traditional pay day lenders. The report is at this link: <http://www.consumerfinance.gov/reports/white-paper-on-payday-loans-and-deposit-advance-products/>

Bob Gray
Legislative Chair
PA COC