



National Association of Industrial Bankers



March 24, 2026

Governor Tina Kotek –

We respectfully ask you to veto [HB 4116](#), relating to consumer finance loans.

We share your commitment to consumer protection and to ensuring Oregonians have access to fair and affordable credit. However, HB 4116 was not fully vetted during the 2026 Legislative Session and may unintentionally create negative consequences for those same consumers.

HB 4116, as presented, poses serious risks to Oregon consumers who depend on emergency and short-term credit. Testimony before the Policy Committees underscored that the bill would significantly disrupt lenders' ability to operate, and **many will be compelled to exit the Oregon market altogether as soon as this June (91-day effective date).**

The [2025 Oregon Financial Scorecard](#) reinforces the need to be careful in policy impacting Oregonians access to credit: where 58% of Oregonians could not cover a \$1,000 expense with their savings, 17% of Oregonians are sub-prime borrowers and one in three Oregonians can't cover a \$400 emergency, **the last thing we should be doing is cutting off access to financial options without really working through the consequences.**

We respectfully urge you to veto HB 4116 and allow for an interim stakeholder process.

Convening an interim table would enable a thorough vetting of this policy and help achieve your administration's goals without driving financial service providers out of the state or limiting access to their products. As you know, informed discussions—even when perspectives differ—lead to stronger public policy. Given the absence of a stakeholder process and the significant

legal uncertainty highlighted during the final 90 minutes of debate before passage (see [Senate Labor & Business 2/25](#)), a pause to allow for proper review is both reasonable and warranted.

Legislators shared this concern, across party lines, with even House Democrat Paul Evans (arguably the 31st vote off the House Floor) submitting a [letter into the legislative record](#):

“While I voted to move the bill forward to allow additional time for refinement and discussion, I continue to have substantive concerns about the policy as currently drafted. In its present form, I do not believe the measure is ready to be enacted into law.”

This work did not happen in the Senate. Please veto HB 4116 and direct your agency to return to the 2027 Legislature with a bill that balances consumer protection with ensuring Oregonians have access to fair and affordable credit.

Respectfully,

Financial Technology Association
Innovative Lending Platform Association
National Association of Industrial Bankers
Online Lenders Alliance
The Payments Coalition
TechNet
American Financial Services Association