

Protect Our Arizona Urges Arizona Voters to Vote No on Proposition 209

The Political Action Committee urges voters to reject a proposition on this year's ballot that would lead to limited access to credit, and higher rates.

PHOENIX, ARIZONA, UNITED STATES, October 24, 2022 /EINPresswire.com/ -- [Protect Our Arizona](#), an Arizona

Political Action Committee, urges

voters to oppose Proposition 209 as an attempt by California special interests to pass "extreme anti-business policies." The group warns that the proposition is misleadingly named the "Predatory Debt Collection Protection Act", as it does not address any predatory debt collection practices by bad actors. Proposition 209 would, in fact, make it harder for Arizona residents to

obtain credit, harder for Arizona businesses to collect on debt, and dramatically increase interest rates on consumer debt.

“

Landlords that are unable to collect the money owed to them from "bad" tenants will shift the cost of damages and broken leases to the "good" renters in the form of higher rents.”

*Amber C. Russo,
Spokesperson for Protect Our
Arizona*

The financial support for the proposition on the Nov. 8 ballot comes primarily from a California labor union that claims the measure protects consumers from bankruptcy and financial hardship caused by medical debt. If passed, the measure would reduce maximum interest rates on medical debt for state residents and increase the value of assets protected from debt collectors as it relates to all debt. Protect Our ARIZONA notes that the proposal actually hurts consumers.



Protect Our Arizona

Amber C. Russo, Spokesperson for Protect Our Arizona explains the impact this proposition could have on the middle class in Arizona, "Arizonans should prepare for a higher cost of credit and rising inflation in our state. A good example of the potential impact to the middle class can be seen in the housing market. Landlords that are unable to collect the money owed to them from "bad" tenants will shift the cost of damages and broken leases to the "good" renters in the form of higher rents. Just like a big box store raises their prices to combat the expenses associated with shoplifting, "all" will pay the price for "some". In fact, we will likely see even less

rentals on the market as the risk of renting without recourse outweighs the financial benefits to landlords.”

Additionally, Protect Our Arizona urges Arizona voters to reject Proposition 209 because it: Creates a \$51,000-per-earner threshold for garnishments, which will force those consumers who earn more than the income threshold to make up the difference. Arizona’s median income is \$51,000 a year, which means half of Arizona's workers will not have to pay their debt and the other half will have to cover the cost.

Significantly decreases Arizona residents’ access to consumer credit. The measure would require Arizona consumers to make much larger down payments to acquire credit for necessities like vehicles and household appliances.

Increases the amount Arizona consumers will pay for credit, coming in the form of much higher interest rates that lenders will have to charge to make up the difference from consumers who didn't repay their debt. This is necessary because banks and lenders will suffer huge financial losses for existing previously made loans that would become uncollectible under the proposition. Judgment Creditors that already won cases will see an immediate and permanent drop in recoveries.

For more information about Protect Our Arizona, please visit their website at <http://protectouraz.com/> . Media inquiries can be directed to info@protectouraz.com.

Protect Our Arizona
info@protectouraz.com
Amber C. Russo

This press release can be viewed online at: <https://www.einpresswire.com/article/597570011>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.