

March 13, 2024



The Honorable Matt Klein, Chair  
Senate Commerce and Consumer Protection Committee  
2105 Minnesota Senate Bldg.  
St. Paul, MN 55155

The Honorable Gary Dahms, Republican Lead  
Senate Commerce and Consumer Protection Committee  
2219 Minnesota Senate Bldg.  
St. Paul, MN 55155

Re: S.F. 4065: Debt Fairness Bill

Chair Klein, Minority Lead Dahms and Members of the Senate Commerce and Consumer Protection Committee:

Thank you for the opportunity to comment on Senate File 4065. The Minnesota Bankers Association is a trade association established in 1889, representing 280 member banks in Minnesota, from the largest to the very smallest. Our members had numerous concerns with the bill as introduced, many of which we expect to be resolved in the Delete-Everything amendment. We have had productive conversations with Senator Bolden, Representative Reyer, staff from the Attorney General's Office, and other stakeholders.

We are committed to working with the authors and stakeholders on our remaining concerns around the bank account garnishment provisions and how they would work for banks and creditors.

We appreciate Senator Bolden's willingness to work with us and look forward to continued discussions on the bill.

Sincerely,

Tess Rice  
General Counsel