

March 18, 2024



The Honorable Ron Latz, Chair
Senate Judiciary and Public Safety Committee
3105 Minnesota Senate Building
St. Paul, MN 55155

The Honorable Warren Limmer, Republican Lead
Senate Judiciary and Public Safety Committee
2221 Minnesota Senate Building
St. Paul, MN 55155

Re: S.F. 4314 – Coerced Debt Legislation

Chair Latz, Minority Lead Limmer and Members of the Senate Judiciary and Public Safety Committee:

Thank you for the opportunity to comment on Senate File 4314. The Minnesota Bankers Association is a trade association established in 1889, representing 280 member banks in Minnesota, from the largest to the very smallest.

After last session's coerced debt law was enacted, some of our members came to us with questions about the language. The MBA worked with Legal Aid and others over the interim to clarify some aspects of the law, changes which are reflected in this legislation. We appreciate the partnership with Legal Aid on this effort to make some adjustments to the law to ensure it is clear.

We appreciate Senator Gustafson's authoring the bill once again this year. Thank you for the opportunity to comment and we would urge you to vote in favor of S.F. 4314.

Sincerely,

Therese Kuvaas
Senior Government Relations Manager