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Oregon's FFPA Signed Into Law, Effective January 1, 2025

SALEM, OR – The National Association of Consumer Bankruptcy Attorneys (NACBA) celebrates the enactment of SB 1595, known as the [Family Financial Protection Act \(FFPA\)](#), as Governor Kotek of Oregon signed it into law on April 4, 2024. This historic legislation, endorsed with bipartisan support, marks a significant triumph for Oregon families, representing years of advocacy efforts to bolster consumer protections. It will take effect on January 1, 2025.

The FFPA stands as a comprehensive initiative designed to offer vital safeguards to families grappling with debt, heralding a pivotal moment in the modernization of consumer protection and debt laws. By curtailing predatory financial practices, this legislation establishes a new paradigm of fairness and equity in financial matters.

NACBA proudly supported the FFPA, a campaign championed by the Oregon Consumer Justice (OCJ). Noteworthy contributions from Senator Chris Gorsek and Representative Nathan Sosa were instrumental in shepherding the bill to success.

Crafted to confront multifaceted challenges, the FFPA extends comprehensive protections for families navigating debt recovery and shields consumers from unjust collection practices. Key provisions of the bill include:

- **Expansion of Home Protection:** Individuals and couples now enjoy increased home protection up to \$150,000 and \$300,000, respectively, a significant enhancement from the previous \$40,000 threshold for individuals.
- **Gradual Wage Exemption Increase:** By 2027, the wage exemption from court seizure or garnishment will rise annually to keep pace with inflation.
- **Bank Account Protection:** The first \$2,500 in an individual's bank account is now shielded from garnishment or seizure, preventing debt collectors from depleting entire accounts.
- **Protection Against Unowed/Incorrect Debt:** Collectors are prohibited from attempting to collect debts known to be non-existent or inaccurately calculated.
- **Motor Vehicle Protection:** Debtors can now exempt up to \$10,000 for any motor vehicle, a significant increase from \$3,000.
- **Fair Legal Fee Protection:** Consumers are relieved from covering creditor or debt collectors' attorney fees, making it financially feasible to contest incorrect debts and fostering a level playing field for consumers.

NACBA reaffirms its commitment to statewide advocacy and coalition efforts, championing additional transformative changes that deliver essential protections for individuals and families seeking a financial fresh start while combating unfair debt practices.

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