



**House Committee On Consumer Protection and Government Efficiency
March 28, 2013
Testimony in Support of HB 3174
Angela Martin, Economic Fairness Oregon**

Chair Holvey and Members of the Committee:

My name is Angela Martin and I'm writing on behalf of Economic Fairness Oregon in support of House Bill 3174. Very simply, this bill would allow Oregonians filing for bankruptcy the flexibility to use either the state or the federal bankruptcy asset exemption lists in order to retain those assets that are most essential for getting back on their feet.

People filing for bankruptcy are struggling to maintain a minimal standard of living for themselves and their families. Many suffer from income loss or underemployment as a result of the recent recession. In many cases, their lives have been thrown into chaos by an event such as a divorce, a death in the family, or a major surgery.

Bankruptcy is an essential financial lifeline for people in these sorts of situations, one that's designed to help them get back on their feet. Without critical assets such as a car or tools of the trade, many families would be forced to rely unnecessarily on the state for continued support.

HB 3174 brings Oregon bankruptcy law inline with other states like Washington that offer individuals the flexibility to utilize either the state exemption list or the federal exemption list. Under no circumstances would the individual be allowed to cherry-pick exemptions from both lists – this is an "either or" option that allows individuals to make the choice that best matches their circumstances.

Please support HB 3174 and help struggling Oregonians protect their livelihood, their self-sufficiency, and their ability to get back on their feet. Thank you for this opportunity to comment on this important issue.