



State Senator James I. Manning, Jr.

Senate President Pro Tempore

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To: Members of the Senate Committee on Labor and Business

From: State Senator James I. Manning, Jr., Senate District 7

Date: February 8, 2022

Subject: SB 1565

Chair Taylor, Vice-Chair Knopp, and Members of the Committee on Labor and Business,

My name is Senator James I. Manning, Jr., representing Senate District 7, and I am writing as a co-chief sponsor of Senate Bill 1565.

These days, manner of payment is something many of us take for granted given the wealth of mobile and convenience options offered by various banking institutions and businesses. Innovation is an important part of expanding opportunities for all, but we must ensure we are not leaving our under-resourced, unbanked and otherwise cash-reliant community members behind.

The Federal Deposit Insurance Corporation (FDIC) estimates that 5.4% of U.S. households in 2019 were unbanked¹. A broader share was underbanked, more likely to be of ethnic and racial minorities than their white peers, and subject to incidental costs affiliated with an unbanked or underbanked status². This bill ensures our vulnerable neighbors remain able to access goods and services offered by places of public accommodation by using United States coins or currency.

Senate Bill 1565 is valuable opportunity to acknowledge a barrier that disproportionately impacts Oregonians who are undocumented, experiencing houselessness or who are otherwise marginalized. I urge your support on this bill.

Sincerely,

Senator James I. Manning, Jr.
Senate President Pro Tempore
Senate District 7

¹ *How America banks: Household use of banking and Financial Services, 2019 FDIC survey.* FDIC., from <https://www.fdic.gov/analysis/household-survey/index.html>

² Birken, E. G. (2021, June 28). *The costs of being unbanked or underbanked.* Forbes. Retrieved February 8, 2022, from <https://www.forbes.com/advisor/banking/costs-of-being-unbanked-or-underbanked/>