

**Feb. 5, 2026**

**House Committee On Commerce and Consumer Protection**

**RE: HB 4116**

Chair Sosa, Vice-Chair Chaichi, Osborne, and Members of the Committee-

My name is Jamie Pang, and I am the Director of Programs of Oregon Just Transition Alliance. We are a movement of frontline communities facing environmental, climate, and economic injustice. I write today, in support of HB 4116, because better consumer regulations further a Just Transition by way of an economy that is fair, equitable, and inclusive.

Since 2007, consumer finance lenders in Oregon have been subject to a 36% interest rate cap on short-term loans. Currently, a loophole in federal law allows out-of-state online lenders to bypass this cap and charge customers exorbitant interest rates higher than 36%. HB 4116 **reaffirms Oregon's authority to regulate consumer finance loans made to Oregonians**, including loans made online or by lenders located outside the state. By opting Oregon out of outdated federal provisions from the 1980s, the bill ensures that lenders cannot evade state consumer protection laws simply by operating across state lines or exploiting federal preemption.

As someone who has had subsidized student loans at an interest rate of almost 5%, my student loan balance remained nearly the same after 11 years of monthly payments, solely due to compound interest. While I am one of the lucky few who qualified for student loan forgiveness, others are not so lucky. My husband, who did not qualify for student loans, had to pay for classes on his credit card. He is still paying off that credit card debt to this day—due to compound interest. I couldn't imagine how life would be had he had to take out a personal loan at an even higher interest rate over 36%.

Oregon's middle and working class are in dire need of legislation that helps safeguard against abusive lending in the midst of our affordability crises in food, housing, and utilities. I urge you to pass HB 4116.

Thank you.



Jamie Pang.  
Deputy Director of Programs  
Oregon Just Transition Alliance