



For Immediate Release
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Keep Rent-to-Own Out of the State Budget

MADISON – Representative Gordon Hintz (D- Oshkosh) sent a letter to Governor Walker Friday asking that he not include non-fiscal policy changes on behalf of the “Rent-to-Own” industry in his proposed state budget. In the previous 2013-15 State Budget, Governor Walker included a policy provision to exempt the rent-to-own industry from the Wisconsin Consumer Act. However, the Joint Finance Committee voted to remove this provision from the budget.

“While I have no doubt about the potential profits for the owners of expanding this business unregulated in our state; I do have concerns about the costs to individuals, other businesses, and to taxpayers. Rent-to-own lenders are a common presence in low-income communities nationwide; they target the young and financially inexperienced, and even undermine our service men and women in the United States Military.”

The budget measure received bipartisan opposition in 2013. Former State Senator and now Congressman Glenn Grothman said the rent-to-own provision would amount to *“bleeding millions of dollars each year from our most vulnerable citizens.”*

“Rent-to-own is a pig,” said then Senate President Mike Ellis (R-Neenah). *“It is legal thievery. . . They are nothing more than usury. It’s like the old Al Capone movie.”*

“I think that whole industry is preying on poor people, absolutely, and we need not facilitate that,” said Sen. Rob Cowles (R-Allouez).

Governor Walker is expected to introduce the 2015-2017 State Budget on February 3.

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