



Tod Ohnstad

STATE REPRESENTATIVE

July 10, 2015

The Honorable Scott Walker
Wisconsin State Capitol
Madison, WI

Dear Governor Walker,

I respectfully request you veto the provisions of the 2015-17 Wisconsin state budget bill relating to payday lending. As you know, the Joint Finance Committee (JFC) amended the budget bill to include language giving payday lenders authority to sell financial products and services such as insurance and financial advice.

This provision is highly concerning, given both its scope and the predatory practices of the payday lending industry itself. More than two dozen advocacy groups representing low-income individuals, faith groups, and public interest organizations have called upon you to veto the provision due to fears the language will allow payday lenders to further exploit individuals and families already in vulnerable positions. In an unusual similarity of request though, a number of business groups have also called upon you veto this language, out of concern regarding the incredible expansion of authority which would be given to the payday lending industry alone.

Whether the reason to veto the payday lending provision in the budget are based out of concern for Wisconsin's more financially vulnerable citizens or in recognition the provision would put payday lenders on a platform unlike any other business entity, one thing is clear: Wisconsin needs you to veto the budget language expanding the payday lending industry's authority. On behalf of the people of the 65th Assembly District, I respectfully request you veto this troubling language.

Sincerely,

Tod Ohnstad
65th Assembly District

65th ASSEMBLY DISTRICT

