



## **NIADA Legislative Alert: Dealers Exempted from More Oversight**

WASHINGTON – House and Senate Conferees, after twenty hours of negotiation, reached an agreement to continue to exempt auto dealers from more oversight pertaining to dealer assisted financing. The final details which include the creation of an agency (Consumer Financial Protection Bureau) to protect consumers in the financial marketplace were hashed out in a historic session which began Thursday morning. This far-reaching legislation is about 2,000 pages long. The House and Senate are expected to approve the bill next week, meeting President Obama's July 4th deadline for passage. The President has also stated he would sign the bill.

NIADA has worked continuously in an effort to exempt dealers from this piece of legislation which has taken many turns. Although this is somewhat of a major victory for us, there is still much work to be done. This legislation grants additional powers to the FTC for increased oversight of dealers. NIADA has enjoyed an excellent working relationship with the FTC for many years and we remain confident that relationship will continue going forward.

We will continue to keep you abreast of any other developments.

Thank you,  
Michael R. Linn, CEO  
NIADA