

Subject Line: Help NIADA & IADAC Stop CA Senate Bill 956

The NIADA is helping IADAC and California dealers spread the word about CA Senate Bill 956. We need your help today to call and email key CA Senators.

California Senator Ted Lieu introduced SB 956 and it has now been assigned to the Senate Committee on Banking & Financial Institutions and the Senate Judiciary Committee for hearing and debate. Hearing dates have not been set in either committee.

SB 956 mandates that buy here pay here dealers be required to obtain a California finance lender's license, caps allowable interest rates on auto loans at 17.25% and creates regulations regarding vehicle repossessions which include mandatory grace periods and provisions that make it more difficult for dealers to protect their collateral.

In all, this bill is bad business for California's driving public, auto dealers, BHPH lenders, and repossession agencies.

Please take time TODAY to CALL and EMAIL the following CA Senators and ask them to vote "NO on SB 956."

Senate Bill 956 Sponsor

Senator Ted Lieu (916) 651-4028 [senator.lieu@sen.ca.gov](mailto:senator.lieu@sen.ca.gov)

CA Senate Committee on Banking & Financial Institutions

Senator Juan Vargas, Chair (916) 651-4040 [senator.vargas@sen.ca.gov](mailto:senator.vargas@sen.ca.gov)

Senator Sam Blakeslee (916) 651-4015 [senator.blakeslee@sen.ca.gov](mailto:senator.blakeslee@sen.ca.gov)

Senator Noreen Evans (916) 651-4002 [senator.evans@sen.ca.gov](mailto:senator.evans@sen.ca.gov)

Senator Christine Kehoe (916) 651-4039 [senator.kehoe@sen.ca.gov](mailto:senator.kehoe@sen.ca.gov)

Senator Carol Liu (916) 651-4021 [senator.liu@sen.ca.gov](mailto:senator.liu@sen.ca.gov)

Senator Alex Padilla (916) 651-4020 [senator.padilla@sen.ca.gov](mailto:senator.padilla@sen.ca.gov)

Senator Mimi Walters (916) 651-4033 [senator.walters@sen.ca.gov](mailto:senator.walters@sen.ca.gov)

CA Senate Judiciary Committee

Senator Noreen Evans, Chair (916) 651-4002 [senator.evans@sen.ca.gov](mailto:senator.evans@sen.ca.gov)

Senator Tom Harman, Vice Chair (916) 651-4035 [senator.harman@sen.ca.gov](mailto:senator.harman@sen.ca.gov)

Senator Sam Blakeslee (916) 651-4015 [senator.blakeslee@sen.ca.gov](mailto:senator.blakeslee@sen.ca.gov)

Senate Majority Leader, Ellen Corbett (916) 651-4010 [senator.corbett@sen.ca.gov](mailto:senator.corbett@sen.ca.gov)

Senator Mark Leno (916) 651-4003 [senator.leno@sen.ca.gov](mailto:senator.leno@sen.ca.gov)

CALL and EMAIL these CA Senators TODAY and make your voice heard on behalf of California's auto dealers, BHPH lenders and consumers.

### Talking Points

Remember to keep your message short and to the point. You do not want to debate with the office staff. You simply want to state your desire for the Senator you are communicating with to vote AGAINST Senate Bill 956. Many times, staffers will keep a running tally of calls FOR and AGAINST bills they are reviewing.

If you are asked for reasons why the Senator should vote AGAINST SB 956 you can say:

- It will limit access to affordable, reliable transportation to California's working class drivers, low wage earners and/or consumers with limited credit options for automotive financing.
- It will place additional onerous restrictions on automotive dealers serving in an already heavily regulated auto industry that provide last chance financing options for at risk credit customers.
- It will likely place an undue burden of additional government oversight on buy-here-pay-here auto dealers and lenders that would be too expensive for them to stay in business (i.e.; potentially requiring a new \$25,000 bond).
- This legislation is a knee jerk reaction to sensationalized media reporting in the *LA Times* that inaccurately depicted the automotive industry.

If you have any questions or need additional information, please call Larry Laskowski at the IADAC offices at 919.601.4976 or click on the Legislation Tab on their website at [www.iadac.org](http://www.iadac.org).

For a full copy of CA SB 956 click here:

[http://www.leginfo.ca.gov/pub/11-12/bill/sen/sb\\_0951-1000/sb\\_956\\_bill\\_20120109\\_introduced.pdf](http://www.leginfo.ca.gov/pub/11-12/bill/sen/sb_0951-1000/sb_956_bill_20120109_introduced.pdf)