



NEW YORKERS FOR RESPONSIBLE LENDING

NEWS RELEASE

NEW YORK STATE FAIR LENDING COALITION PRESENTS ASSEMBLYWOMAN WEINSTEIN WITH AWARD AND ANNOUNCES 2023 LEGISLATIVE PRIORITY

160 Groups Call on Albany Lawmakers to Pass Consumer Protection Legislation that Helps Small Businesses and All Consumers Including Student Loan Borrowers, Car Owners, and Homeowners

Albany, December 2022 – New Yorkers for Responsible Lending (NYRL), a statewide coalition of 160 organizations that promotes access to fair and affordable financial services and the preservation of assets for all New Yorkers and their communities held its annual meeting in Albany. At the meeting, **NYRL presented the inaugural Bob Martin Consumer Justice Award to Assemblywoman Helene Weinstein** and discussed its 2023 platform of legislative priorities. **The coalition’s number one priority is the passage of the Consumer and Small business Protection Act (CSPA)**, which is the most important basic consumer protection bill of the last four decades, according to NYRL.

The Bob Martin Consumer Justice Award was given to Assemblywoman Weinstein in memory of Robert (Bob) A. Martin (1953-2022), who was a fierce defender of consumer rights, a champion of racial justice, and a beloved member of the economic justice community. The award was created to recognize an entity or a person who furthers economic justice for marginalized communities. Assemblywoman Weinstein has championed many consumer protection and economic justice issues which NYRL has strongly supported over the years, including the Consumer Credit Fairness Act, the Fair Consumer Judgment Interest Act, and several laws bills protecting homeowners against scams and who are facing foreclosure actions, including 2019 Amendments strengthening the Home Equity Theft Prevention Act and Distressed Property Consultant Act. Most recently, Assemblywoman Weinstein was instrumental in securing passage of the Foreclosure Abuse Prevention Act, which is awaiting Governor Hochul’s signature.

Assemblywoman Weinstein said: “Many thanks to New Yorkers for Responsible Lending for honoring me, but more importantly, a true note of gratitude to NYRL for their groundbreaking work on behalf of consumers and homeowners threatened by foreclosure over the past so many years. It would not be an overstatement to say that many critical pieces of legislation I’ve sponsored owe their success, in great part, to NYRL’s unwavering diligence, support and partnership. I look forward to our continued work together.”

NYRL’s top 2023 legislative priority is strengthening New York’s general business law to prohibit unfair and abusive conduct in all consumer transactions. This change would expand the current prohibition of deceptive acts and practices and bring New York State’s basic consumer protection in

line with the vast majority of other states. As detailed in a 2018 report by the National Consumer Law Center, which described New York’s consumer protection statute as “toothless,” New York’s consumer protection statute lags behind those in 42 other states.

“New York’s current consumer protection law is notoriously weak, because it only prohibits ‘deceptive’ acts by businesses, thus leaving New Yorkers defenseless against unfair and despicable business conduct,” said Ariana Linder Mayer, Senior Staff Attorney at Mobilization for Justice, a member of NYRL. This glaring omission leaves New Yorkers defenseless against schemes that are abjectly wrong, but not necessarily deceptive, and its current paltry \$50 penalty is hardly a deterrent. “New York courts have further limited the law’s scope by adding a “consumer-oriented conduct” requirement, which CSPA eliminates, thus protecting small businesses harmed by unfair practices,” said Rose Marie Cantanno, Associate Director of the Consumer Protection Unit at New York Legal Assistance Group, also a member of NYRL.

NYRL’s other 2023 legislative priorities include protecting consumers from predatory auto lending and discriminatory use of credit report data, assisting distressed homeowners by continuing to fund the Homeowner Protection Program (HOPP), strengthening the rights of homeowners to defend themselves against abusive mortgage servicing, helping homeowners in tax foreclosure, and ensuring student borrowers are protected against unfair private lending practices.

New Yorkers for Responsible Lending (NYRL) (www.nyrl.org and [@NYRLCoalition](https://twitter.com/NYRLCoalition)) is a statewide coalition that promotes access to fair and affordable financial services and the preservation of assets for all New Yorkers and their communities. NYRL is committed to fighting predatory practices in the financial services industry through policy reform, education and outreach, research and direct services. NYRL’s 160 members represent community financial institutions, community-based organizations, affordable housing and first-time homebuyer groups, advocates for seniors, legal services organizations, and community reinvestment, fair lending, and consumer advocacy groups.

For more information contact: Carolyn Coffey (ccoffey@mjllegal.org).

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