

Call to Action

California Union's Attempt to Hijack the Arizona Ballot – Harmful Initiative Will Drastically Alter Your Access To Credit

A California-based union is trying to get a harmful anti-business and anti-creditor measure placed on Arizona's November 2022 election ballot. The California Union is currently paying to obtain signatures here in Arizona. The measure is deceptively named the "Predatory Debt Collection Practices Act." ***We need your help to stop this! Decline to Sign the Initiative!***

What This Initiative Does To Our Residents and Businesses:

- Creates a \$51,000-per-earner threshold for Garnishments. Arizona's median income is \$51,000. This means those earning below the threshold cannot be garnished. Those earning above the threshold will have to make up the difference!
- Arizona residents will suffer a significant decrease in their access to credit. They will need much larger down payments to acquire credit for necessities like vehicles and appliances.
- When available, credit will become much more expensive (via higher interest rates) to make up the difference.
- Banks and lenders will take huge losses for existing loans that will become uncollectable if this initiative becomes law. Judgment Creditors that have already fought and won their legal cases will see an immediate and permanent drop in recoveries.

What This Initiative Does To Our Laws:

- Eliminates approximately 60-70% of active wage garnishments on civil judgments, leaving businesses, landlords, and judgment creditors without legal recourse for unpaid debts.
- Effectively eliminates bank garnishments by allowing judgment debtors to legally hide \$5,000 in a bank account from creditors.
- Raises the Arizona Homestead Exemption – the amount of home *equity* protected from unpaid businesses and creditors – to \$400,000.
- Creates below-market-rate caps on interest rates related to medical debts.
- Drastically increases a host of other personal property exemptions, allowing debtors to keep property they never paid for.

What you can do to help: ***DECLINE TO SIGN IT!***

- **Tell your co-workers, friends, and family about the real effects of this initiative.**
- **When approached by a signature gatherer, say "No, thank you" and walk away.**

KEEP CALIFORNIA POLITICS OUT OF ARIZONA! AVOID INITIATIVE I-05-2022!