



June 28, 2019

Representative Barry Loudermilk
U.S. House Committee on Financial
Services
Rayburn House Office Building
Washington, DC 20515

Representative Josh Gottheimer
U.S. House Committee on Financial
Services
Rayburn House Office Building
Washington, DC 20515

Dear Representatives Loudermilk and Gottheimer:

On behalf of ACA International (ACA), the Association of Credit and Collection Professionals, I am writing in support of H.R. 3198, the Comprehensive Regulatory Review Act. ACA International is the leading trade association for credit and collection professionals representing approximately 2,500 members, including credit grantors, third-party collection agencies, asset buyers, attorneys, and vendor affiliates in an industry that employs more than 230,000 employees worldwide.

H.R. 3198 proposes to move the Economic Growth and Regulatory Paperwork Reduction Act of 1996 (EGRPRA) regulatory reviews to a 7-year cycle from a 10-year cycle, expand EGRPRA to include all Federal Financial Institutions Examination Council member agencies by adding the Consumer Financial Protection Bureau (CFPB) and the NCUA to EGRPRA, and require the agencies to tailor regulations that they find to be outdated, unnecessary, or unduly burdensome instead of only producing a report.

ACA supports these objectives and this legislation because it is pertinent that regulations are reviewed periodically to ensure they account for new technologies and have not become out of date, or burdensome. The Fair Debt Collection Practices Act (FDCPA), which until recently when the CFPB proposed new rules in this area, did not account for commonly used modern technologies such as email and text messaging. This law has caused many problems for both consumers and those seeking to comply with the FDCPA because it has not kept up with how commerce is operating today. We believe a more frequent review of regulations as proposed in the legislation through EGRPRA would benefit both consumers and industry.

Thank you for your leadership on this issue and for introducing the legislation

Sincerely,

Mark Neeb
Chief Executive Officer

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