



# Oklahoma Conference of Churches

## STATEMENT ON HB 1913

As leaders of major Christian denominations in the State of Oklahoma, we believe that the way in which we treat the most vulnerable among us is a mark of our faith (Matthew 25:40). In light of this, we strongly oppose HB 1913, the “Oklahoma Small Loan Act.”

HB 1913, if it were to become a law, would enable payday lenders to charge up to 204 percent APR (Annual Percentage Rate) for loans up to \$1,500. We reject the concept that triple-digit-interest rates are acceptable, especially when the industry which provides such loans targets those least able to repay the loans and the interest in a timely manner and, therefore, often have to take out additional loans at exorbitant rates to pay off earlier loans.

Under current Oklahoma laws, the maximum interest rate on loans over \$1,470 is 30 percent. On a \$1,000 loan, existing law allows for a maximum interest charge of \$394 over a twelve-month period, compared to \$1,405 for the same \$1,000 loan and time period under the new law proposed by HB 1913. We believe this to be predatory usury which harms, rather than helps, the poor and which is unacceptable in our society.

We call on all legislators to vote against HB 1913 to protect our most vulnerable fellow citizens.

***The Rev. Dale Assink***  
*Regional Minister, Synod of the Heartland*  
*Reformed Church in America*

***The Rev. Dr. Bobby Best***  
*Bishop, Ninth Episcopal District*  
*Christian Methodist Episcopal Church*

***The Most Rev. Paul S. Coakley***  
*Archbishop, Roman Catholic Archdiocese*  
*of Oklahoma City*

***The Rev. Dr. Gregory J. Coulter***  
*\*General Presbyter*  
*Eastern Oklahoma Presbytery*  
*Presbyterian Church, USA*

***The Rev. Dr. B. Gordon Edwards***  
*\*Executive Presbyter*  
*Cimarron Presbytery*  
*Presbyterian Church, USA*

***Rex Friend***  
*Religious Society of Friends*

***The Rev. Michael Girlinghouse***  
*Bishop, Arkansas-Oklahoma Synod*  
*Evangelical Lutheran Church in America*

***The Rev. Dr. Stephen D. Graham***  
*Coordinator, Cooperating Baptist*  
*Fellowship of Oklahoma*

***Dr. Edith Guffey***  
*Conference Minister*  
*Kansas-Oklahoma Conference*  
*United Church of Christ*

***Bishop Mildred B. Hines***  
*Bishop, Southwestern Delta Episcopal*  
*District, African Methodist Episcopal Zion*  
*Church*

***The Rev. Pamela Holt***  
*Regional Minister, Christian Church*  
*(Disciples of Christ) in Oklahoma*

***The Most Rev. David Konderla***  
*Bishop, Roman Catholic Diocese of Tulsa*

***The Rt. Rev. Dr. Edward J. Konieczny***  
*Bishop, Episcopal Diocese of Oklahoma*

***The Rev. Heidi Regier Kreider***  
*Conference Minister, Western District*  
*Conference*  
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***The Rev. Dr. Matt Meinke***  
*\*Stated Clerk*  
*Indian Nations Presbytery*  
*Presbyterian Church, USA*

***The Rev. Calvin Miller***  
*State President*  
*Progressive Oklahoma Baptist State*  
*Convention*

***The Rt. Rev. Michael L. Mitchell***  
*Presiding Bishop, Twelfth Episcopal District*  
*African Methodist Episcopal Church*

***The Rev. James G. Nunn***  
*Bishop, Oklahoma Conference of the*  
*United Methodist Church and the Oklahoma*  
*Indian Missionary Conference*

***The Rev. Dr. William Tabbernee***  
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***\*For identification purposes only.***

