

Government of the District of Columbia
Office of the Chief Financial Officer



Natwar M. Gandhi
Chief Financial Officer

MEMORANDUM

TO: The Honorable Kwame R. Brown
Chairman, Council of the District of Columbia

FROM: Natwar M. Gandhi
Chief Financial Officer 

DATE: July 5, 2011

SUBJECT: Fiscal Impact Statement – “Creditor Calling Act of 2011”

REFERENCE: B19-230, As Introduced

Conclusion

Funds are sufficient in the proposed FY 2012 through FY 2015 budget and financial plan to implement the proposed legislation.

Background

The proposed legislation would subject creditors to the same type of consumer protection restrictions that exist on debt collectors.¹ A creditor is defined in the proposed legislation as “a claimant or other person holding a claim.” Restrictions range from protecting consumers from threats and abusive language to disallowing deceptive use of information and public disclosure of indebtedness by creditors.

The proposed legislation would also add a new provision disallowing both debt collectors and creditors from contacting consumers by telephone before 8 a.m. and after 9 p.m.

Financial Impact

Implementation of the proposed legislation would not have a fiscal impact on the District’s proposed FY 2012 through FY 2015 budget and financial plan. Because the restrictions currently exist on debt collectors, the Public Advocacy Section of the Office of the Attorney General can enforce the restrictions on creditors without any additional costs.

¹ D.C. Official Code § 28-3814.