



PRESS RELEASE

For Immediate Release

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### **Commercial Law League Finalizing Preparations for Its 6<sup>th</sup> Annual Capitol Hill Day**

Rolling Meadows, IL —February 12, 2019 —The Commercial Law League of America is finalizing preparations for its 6<sup>th</sup> Annual Capitol Hill Day where important policy issues will be discussed and promoted on behalf of its members, constituents and in the interest of the credit and finance industry. This year, the following issues will be pursued.

#### **Bankruptcy Venue Reform**

The League supports a rebalancing of where commercial Chapter 11 cases are filed and distributed throughout the country. Thus, it proposes legislation reform that limits venue to only where the debtor is headquartered or where its principal assets are located.

#### **Bankruptcy Preference Reform**

We also will be advocating preference reform and have advanced three initiatives: (1) requiring trustees to meet and confer with creditors or their counsel before suing the creditors; (2) providing for an affirmative preference defense to creditors for payments received during the 90-day period arising from a settlement with the debtor; and (3) requiring claims under \$50,000 be commenced where the defendant resides.

#### **FDCPA and the litigation exception (H.R. 5082)**

On December 5, 2017 Representatives Vicente Gonzalez (D-TX) and Alex Mooney (R- WVA) introduced the “Practice of Law Technical Clarification Act of 2017” which proposes to exclude law firms and licensed attorneys from the definition of a debt collector under the FDCPA when engaged in activities related to legal proceedings and to prevent the CFPB from exercising supervisory and enforcement authority when attorneys act in relation to legal proceedings. The CLLA fully supports the proposed litigation exception and removal of attorneys from CFPB supervisory and enforcement authority.

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We plan to see actual legislation proposed in the 116<sup>th</sup> Congress on these measures and eventually passed. If you would like to assist or have any questions or comments, please contact the Commercial Law League.



**About the CLLA**

Since 1895, the not-for-profit Commercial Law League of America has connected experienced attorneys with credit grantors, lending institutions and other commercial credit, bankruptcy and general finance industry members through networking, education, legislative advocacy and specialized legal services. The association's members include attorneys, collection agencies, judges, accountants, trustees, turnaround managers and other credit and finance experts. For more information on the CLLA, please visit <https://www.clla.org/>.

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For additional information about this event or the Commercial Law League of America, contact Dawn Federico at [dawn.federico@clla.org](mailto:dawn.federico@clla.org) or by calling 312-240-1400.