



Partner Kate Fisher testifies before NJ Senate Committee on Commerce

October 15, 2018 |

On October 15, Partner [Kate Fisher](#) testified before the New Jersey Senate Committee on Commerce on behalf of the Commercial Finance Coalition in opposition to [S2262](#), a bill that would require certain disclosures on small business loans. Kate testified that the Commercial Finance Coalition supports efforts to make business financing more transparent, but they see an issue with the proposed amendment that would define a merchant cash advance as a loan. According to Kate's testimony, "Because a merchant cash advance is not a loan, and there is no fixed payment term, requiring an APR or annual interest rate disclosure would be misleading."

Kate's practice focuses on the areas of Consumer Financial Services and Small Business Financing. Kate represents banks, finance companies, private equity and investment bank investors, merchant cash advance companies, and small business lenders establishing new programs and products, and conducts due diligence and compliance reviews of consumer lending and business financing portfolios.

[Click here](#) to read about the hearing, as reported by *deBanked*. You may also listen to the testimony [here](#).

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7037 Ridge Road, Suite 300, Hanover, Maryland 21076
410.684.3200

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