Proposed Medical Debt Relief Act Amended

5/31/2024

The Louisa Carman Medical Debt Relief Act, introduced in the New Jersey Assembly on February 27, 2024, was amended on May 20, 2024 by the Assembly Financial Institutions and Insurance Committee. As amended, the Act would prohibit: 1) charging an interest rate of more than 3% on medical debt; 2) reporting medical debt to a consumer reporting agency; 3) creating a consumer report for a medical debt worth less than $500; 4) garnishing an individual's wages to collect medical debt; or 5) placing a lien on an individual's primary residence or personal property to collect medical debt.

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