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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For more information, contact:
John D. Fanburg, Chair | 973.403.3107 | jfanburg@bracheichler.com
Edward Hilzenrath | 973.403.3114 | ehilzenrath@bracheichler.com
Erika R. Marshall | 973.364.5236 | emarshall@bracheichler.com

Authors

The following attorneys contributed to this insight.



John D. Fanburg

Managing Member
Healthcare Law, Cannabis Industry

973.403.3107 · 973.618.5507 Fax

jfanburg@bracheichler.com



Edward Hilzenrath

Member
Healthcare Law

973.403.3114 · 973.618.5594 Fax

ehilzenrath@bracheichler.com



Erika R. Marshall

Counsel
Healthcare Law

973.364.5236 · 973.618.5954 Fax

emarshall@bracheichler.com