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March 11, 2025

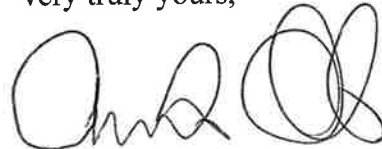
Chairman Robert Craven, Esq.
House Judiciary Committee
Rhode Island State House

RE: H 5907 Litigation Lending

Dear Chairman Craven,

This consumer protection bill subjects all litigation lending agreements to state usury laws. Currently, persons with injury claims or lawsuits may seek to borrow money against their case from companies that provide litigation lending or financing. These companies often charge very high interest rates (sometimes above 100%). The lenders circumvent interest rate limits by characterizing the loan as an "investment" or "assignment". This bill subjects litigation lenders to the usury laws of Rhode Island regardless of how they characterize money advanced to a person with an injury claim or lawsuit.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Anthony DeSisto', with a stylized, circular flourish at the end.

Anthony DeSisto, Esq.