



STATE OF ARIZONA
OFFICE OF THE GOVERNOR

KATIE HOBBS
GOVERNOR

EXECUTIVE OFFICE

April 3, 2023

Senator Warren Petersen
President of the Senate
1700 W Washington St.
Phoenix, AZ 85007

Dear President Petersen,

I have vetoed HB 2472.

This bill is overly vague and should not be codified into law. It does not define "social credit scores," nor do these systems exist anywhere in the United States. If intended to protect against unfair lending practices, this bill is redundant with federal law and The Equal Credit Opportunity Act of 1974, 12 CFR 202.2 ("Regulation B"), which already outlaws discriminatory lending and provides clear parameters for credit decisions.

My Administration looks forward to working with the legislature to increase financial inclusion and access to capital for underserved communities. This bill does not address these challenges.

Sincerely,



Katie Hobbs
Governor
State of Arizona

Cc:
Speaker Toma
Representative Montenegro
Secretary of the Senate
Chief Clerk of the House
Secretary Fontes