**From:** Public Policy Polling® **To:** Interested Parties **Subject:** Arizona Voters Support Latest Rules Issued by CFPB  **Date:** October 12, 2017

A new Public Policy Polling survey finds broad and overwhelming support in Arizona for recent financial regulation rules released by the Consumer Financial Protection Bureau (CFPB) limiting banks and credit cards from using forced arbitration, and requiring payday lenders to assess the affordability of loans offered to consumers before giving them out.

**Forced arbitration:** 81 percent of Arizona voters support the “forced arbitration” rule empowering consumers to join together in class action lawsuits taken before a judge or jury rather than being subject to legal decisions determined by a third-party of the bank’s choice. Twice as many Arizona voters have an unfavorable opinion of their home-state Arizona Cardinals (20 percent) than oppose this CFPB regulation (9 percent). As Senate Republicans consider rolling back the arbitration rule, more than three in five voters (61 percent) oppose that action, which is wide-ranging across the political spectrum, including majorities of independents (72 percent), Democrats (63 percent), and Republicans (54 percent). Senator Jeff Flake, who only enjoys a 23 percent approval rating in this survey, would hurt his own re-election chances if he voted in favor of overturning this rule: 52 percent of Arizona voters would be less likely to support him in the 2018 election, including 64 percent of independents and 44 percent of Republicans.

**Payday rule:** The CFPB also issued a rule last week that requires payday lenders to determine whether borrowers can afford to repay their loans within 30 days, which could upend their business model that relies on high interest loans (typically exceeding 300 percent) with payment directly taken from the borrower’s checking account. Just 6 percent of Arizona voters have a favorable opinion of payday lenders, while an overwhelming 80 percent have an unfavorable opinion. Again, Senator Flake could potentially hurt his re-election chances should he vote in favor of overturning this rule regulating payday lenders, with 53 percent of voters indicating they would be less likely to support him for re-election if he did so, including 54 percent of independents and 42 percent of Republicans.

**Other findings:** This survey also finds that the initial perceptions of the changes to the tax system proposed by President Trump and Republicans in Congress are relatively positive, with 52 percent supporting the proposed changes and just 40 percent opposing. However, Arizona voters strongly believe that millionaires and wealthy corporations will be the biggest beneficiaries of the plan (51 percent) over the middle class (22 percent) and poor and lower-income individuals (6 percent) at a time when 50 percent of voters think that the tax plan should raise taxes on the wealthiest one percent of Americans, and just 18 percent saying taxes for the wealthy should be lowered. Moreover, when voters are asked whether they would support a tax plan in which they would receive a $500 tax cut per year when millionaires receive an average tax cut of $200,000, just 34 percent support that version of a tax plan, while 54 percent would be opposed.

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PPP surveyed 692 Arizona voters from October 6-8, 2017 on behalf of Americans for Financial Reform and Organizing for Action - Arizona. The margin of error is +/- 3.7%. This poll was conducted with automated telephone interviews (80 percent) and online interviews (20 percent).