

U.S. Senate votes against rule on predatory car loans for people of color



Washington, April 25 (RHC)-- The U.S. Senate has moved to end an Obama-era policy that warns auto lenders against discriminating against people of color by charging them more on auto loans.

West Virginia Democrat Joe Manchin joined Republicans in a 51 to 47 vote to overrule the policy by the Consumer Financial Protection Bureau -- an agency that's been assailed by Republicans since its creation in 2010. The House is expected to approve the bill and to send it to President Trump for his signature.

The rule was adopted after a 2011 report by the Center for Responsible Lending found African Americans and Latinos disproportionately received interest rate markups more frequently and to a greater degree than their white counterparts.

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