

75th OREGON LEGISLATIVE ASSEMBLY - 2010 Special Session
STAFF MEASURE SUMMARY
Senate Committee on Rules

MINORITY REPORT
MEASURE: HB 3706B
CARRIER: Sen. Ferrioli

REVENUE: No revenue impact

FISCAL: Minimal fiscal impact, no statement issued

Action: Do Pass with Different Amendments to the A-Eng. Measure (Printed B-Eng.)

Signers of the Report: Sen. Atkinson and Sen. Ferrioli

Prepared By: Erin Seiler, Administrator

Meeting Dates: 2/20

WHAT THE MINORITY REPORT DOES: Includes loans and extensions of credit in definition of “real estate, goods or services” for purposes of the Unlawful Trade Practices Act (UTPA). Adds mortgage bankers, pawnbrokers, loan originators, and persons prohibited from making certain consumer loans in course of business without license to definition of “state-regulated lender.” Narrows scope of conduct by state-regulated lenders to be acted on by Department of Justice at request of Department of Consumer and Business Services to that involving loans or extensions of credit. Declares emergency; takes effect on passage.

ISSUES DISCUSSED:

- Provisions of the measure

EFFECT OF MINORITY AMENDMENT: Exempts mortgage brokers and other activities covered under Oregon Landlord Tenant Act from the Unlawful Trade Practices Act. Removes private right action and class action against mortgage brokers and activities covered under the Oregon Landlord Tenant Act.

BACKGROUND: The Unlawful Trade Practices Act (ORS 646.605 to 646.656) is Oregon’s primary consumer protection law. It is designed to protect consumers from businesses that, among other things, fail to deliver all or a portion of goods or serves as promised, cause a likelihood of confusion or misunderstanding about products or services, use deceptive representations or designations, represent goods as meeting standards they do not, and making false or misleading representations about products or services.

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This summary has not been adopted or officially endorsed by action of the committee.

Committee Services Form – 2010 Special Session