

REVENUE: No revenue impact

FISCAL: Minimal fiscal impact, no statement issued

Action: Do Pass as Amended and Be Printed Engrossed

Vote: 5 - 0 - 0

Yeas: Avakian, Beyer, Gordly, Monroe, Prozanski

Nays: 0

Exc.: 0

Prepared By: Anna Braun, Administrator

Meeting Dates: 3/21, 5/9

WHAT THE MEASURE DOES: Allows the Director of the Department of Consumer and Business Services (DCBS) to establish the frequency of licensee examinations for pawnbrokers. Requires pawnbrokers to keep records electronically or in ink. Eliminates the requirement that persons reside in Oregon in order to be given a pawnbroker license. Eliminates license posting and 30-day delay before issuing a license.

ISSUES DISCUSSED:

- Provisions of the measure

EFFECT OF COMMITTEE AMENDMENT: Changes the time frame for redeeming or replacing a lost, destroyed or stolen pawn ticket from “not less than three days nor more than five days” to “not more than five days.”

BACKGROUND: Current law requires DCBS to examine every licensed pawnbroker every 2 years and requires pawnbrokers to register transactions in ink. Moreover, existing statute requires bona fide residence in Oregon in order to receive a pawnbroker license. In addition, DCBS must post notice of the filing of an application for 30 days before approving a license.

HB 2220 A allows pawnbrokers to keep records electronically and modernizes the record-keeping requirements. It eliminates the requirement that examinations be conducted biennially, and allows the Director of DCBS to evaluate the need and frequency of such examinations. It also eliminates residency requirements and the 30 day posting requirement.