REVENUE: No revenue impact
FISCAL: Minimal fiscal impact, no statement issued

Action:	Do Pass
Vote:	7 - 0 - 0
Yeas:	Bonamici, Galizio, Gilliam, Nelson, Riley, Smith P., Holvey
Nays:	0
Exc.:	0
Prepared By:	Steve Dixon, Administrator
Meeting Dates:	1/17, 1/31

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:
- Role of DCBS and Attorney General in licensing and regulating pawn brokers.
- Current and proposed record keeping requirements provided for in House Bill 2220.
- How pawn brokers conduct business and effects of legislation on the industry.
- Safety of electronic record keeping related to House Bill 2220.

EFFECT OF COMMITTEE AMENDMENT: No Amendments

BACKGROUND: Current law Requires DCBS to examine every licensed pawnbroker every 2 years and requires pawnbrokers to register of transactions in ink. Moreover, existing statute requires bona fide residence in Oregon in order to receive a pawnbroker license. DCBS must post notice of the filing of an application for 30 days and to issue licenses within 40 days – after a 30 day waiting period and 10 days processing period. Also the Attorney General is required to approve the form of a bond filed by a license applicant.

This measure allows pawnbrokers to keep records electronically and modernizes the record-keeping requirements. Eliminates the requirement that examinations be conducted biennially, and allows the Director of DCBS to evaluate the need and frequency of such examinations. Elimination of residency requirements and posting requirements are also provided for in this measure.

This summary has not been adopted or officially endorsed by action of the committee.
Committee Services Form – 2007 Regular Session