

## HOUSE AMENDMENTS TO HOUSE BILL 2205

By COMMITTEE ON CONSUMER PROTECTION

February 5

1 On page 1 of the printed bill, after line 13, insert:

2 “(3) ‘In the business of making consumer finance loans’ means conducting lending activities or  
3 making loans that have the characteristics described in section 3 of this 2007 Act.”.

4 In line 14, delete “(3)” and insert “(4)”.

5 Delete lines 15 and 16 and insert:

6 “(5) ‘Loan underwriting’ means a documented evaluation, made before a lender grants a loan,  
7 of the risk the lender would assume in granting a loan to a specific borrower.”.

8 In line 17, delete “(5)” and insert “(6)”.

9 In line 23, delete “is in the business of making consumer finance loans if” and insert “that is  
10 issued a consumer finance loan license must ensure that,”.

11 On page 2, line 3, after “crops” insert “or made in accordance with ORS 725.345 or 725.347”.

12 In line 17, before the period insert “or has taken other commercially reasonable steps to be  
13 added as a holder of a security interest in the vehicle”.

14 In line 19, delete “post-dated”.

15 Delete lines 21 through 26 and insert:

16 “(3) A borrower at the borrower’s sole discretion may deliver to a lender in the business of  
17 making consumer finance loans, if the lender so permits, one or more checks or debit authorizations  
18 to facilitate timely future payments. The Director of the Department of Consumer and Business  
19 Services by rule shall set standards for the use of borrowers’ checks or debit authorizations in  
20 consumer finance loans.”.

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