

SENATE AMENDMENTS TO A-ENGROSSED HOUSE BILL 2205

By COMMITTEE ON COMMERCE

June 5

- 1 On page 1 of the printed A-engrossed bill, delete lines 9 through 12 and insert:
2 “(1) ‘Consumer finance license’ means a license issued under ORS 725.140 that authorizes a
3 person to make loans that meet the requirements of section 3 of this 2007 Act.
4 “(2) ‘Consumer finance licensee’ means a person authorized to make loans under a consumer fi-
5 nance license.”.
6 Delete lines 14 and 15.
7 In line 16, restore “(3)” and delete “(4)”.
8 In line 17, delete “(5)” and insert “(4)” and delete “grants” and insert “makes”.
9 In line 18, delete “granting” and insert “making”.
10 Delete lines 19 through 22 and insert:
11 “(5) ‘Short term license’ means a license issued under ORS 725.140 that authorizes a person to
12 make payday loans or title loans, as defined in ORS 725.600.”.
13 In line 25, delete “lender that is issued a consumer finance loan license” and insert “consumer
14 finance licensee”.
15 On page 2, line 1, delete “lender are consumer finance loans” and insert “consumer finance
16 licensee have a term of not less than six months”.
17 In line 3, before the comma insert “made under the consumer finance license” and delete
18 “lender” and insert “licensee”.
19 In line 4, delete “consumer finance”.
20 In line 6, delete “lender” and insert “consumer finance licensee”.
21 Delete lines 20 and 21 and insert:
22 “**SECTION 4.** (1) If, under a consumer finance license, a consumer finance licensee makes a
23 loan secured by an interest in a borrower’s vehicle, the licensee may not retain possession of”.
24 In line 22, delete “lender” and insert “licensee”.
25 In line 25, delete “lender in the business of making consumer finance loans” and insert “con-
26 sumer finance licensee”.
27 In line 26, after “loan” insert “made under a consumer finance license”.
28 In line 28, delete “lender in the business”.
29 In line 29, delete “of making consumer finance loans” and insert “consumer finance licensee”
30 and delete “lender” and insert “licensee”.
31 In line 30, after the period delete the rest of the line.
32 Delete lines 31 and 32.
33 In line 33, delete “loan”.
34 In line 34, delete “loan”.
35 In line 35, delete “loan” in both places.

- 1 On page 3, line 4, delete “loan”.
- 2 In line 5, delete “loan”.
- 3 In line 27, delete “loan” in both places.
- 4 On page 4, delete lines 2 through 4 and insert:
- 5 “(1) In accordance with ORS chapter 183, the Director of the Department of Consumer and
- 6 Business Services may adopt rules to implement, administer and enforce this chapter and to regulate
- 7 lending terms and practices, consistent with this chapter, for the protection of the public.”.
- 8 Delete lines 23 through 28.
- 9 In line 29, delete “12” and insert “11”.
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