2008 Special Session
FISCAL ANALYSIS OF PROPOSED LEGISLATION
Prepared by the Oregon Legislative Fiscal Office

MEASURE NUMBER: HB 3603 **STATUS:** Original
SUBJECT: Establishes reporting requirement for mortgage bankers and brokers
GOVERNMENT UNIT AFFECTED: Department of Consumer and Business Services
PREPARED BY: Dawn Farr
REVIEWED BY: Robin LaMonte
DATE: February 12, 2008

	2007-2009	2009-2011
EXPENDITURES:		
See Analysis Section.		

EFFECTIVE DATE: On passage.

INTERIM JOINT COMMITTEE ON WAYS AND MEANS: The budgetary impact of this bill was not reviewed and approved by the Interim Joint Committee on Ways and Means.

LOCAL GOVERNMENT MANDATE: This bill does not affect local governments' service levels or shared revenues sufficient to trigger Section 15, Article XI of the Oregon Constitution.

ANALYSIS: The bill requires mortgage lenders to file a report concerning residential mortgage lending activities by May 1 of each year.

This fiscal impact statement is for the purpose of transmitting the measure from the House Committee on Consumer Protection to the House Committee on Elections, Ethics and Rules. A detailed fiscal impact statement will be issued for the measure when it is considered by House Committee on Elections, Ethics and Rules.