

REVENUE: No revenue impact

FISCAL: No fiscal impact

Action:	Do Pass as Amended and Be Printed Engrossed
Vote:	10 - 0 - 0
Yeas:	Barton, Cowan, Gilliam, Krieger, Matthews, Riley, Tomei, Weidner, Wingard, Holvey
Nays:	0
Exc.:	0
Prepared By:	Victoria Cox, Administrator
Meeting Dates:	2/25, 3/13

WHAT THE MEASURE DOES: Prohibits agreements for transfer of real property that impose fees or other consideration upon future transfers of the property. Declares an emergency, effective upon passage.

ISSUES DISCUSSED:

- Prohibition of transfer fees
- Prohibition of imposition of servitude
- Award of attorney fees
- Exceptions for enforceable contracts, affordable housing and homeowners associations

EFFECT OF COMMITTEE AMENDMENT: Removes provision to award attorney fees and clarifies exemptions for public housing, homeowners associations, and timeshares.

BACKGROUND: Private transfer fees written into real estate contracts have increased in many states. HB 2481-A prohibits this practice in Oregon.