

Senate Bill 730

Sponsored by COMMITTEE ON CONSUMER PROTECTION AND PUBLIC AFFAIRS

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Creates Task Force on Home Foreclosure Prevention. Authorizes task force to seek and obtain information related to options for avoiding home foreclosures in this state and recommend programs, policies, legislation or other methods for avoiding foreclosures.

Sunsets task force on date of convening of next regular biennial legislative session.

Declares emergency, effective on passage.

A BILL FOR AN ACT

1
2 Relating to foreclosure; and declaring an emergency.

3 **Be It Enacted by the People of the State of Oregon:**

4 **SECTION 1. (1) There is created the Task Force on Home Foreclosure Prevention, con-**
5 **sisting of seven members appointed as follows:**

6 (a) **The President of the Senate shall appoint:**

7 (A) **One member from among members of the Senate.**

8 (B) **One member who represents mortgage lenders or servicers that operate in this state.**

9 (C) **One member who represents the interests of homeowners in this state who face po-**
10 **tential foreclosure on their dwellings.**

11 (b) **The Speaker of the House of Representatives shall appoint:**

12 (A) **One member from among members of the House of Representatives.**

13 (B) **One member who represents mortgage lenders or servicers that operate in this state.**

14 (C) **One member who represents the interests of homeowners in this state who face po-**
15 **tential foreclosure on their dwellings.**

16 (c) **The Director of the Department of Consumer and Business Services shall appoint one**
17 **member who represents the Department of Consumer and Business Services.**

18 (2) **The task force shall:**

19 (a) **Examine potential options for avoiding home foreclosures in this state;**

20 (b) **Evaluate the practicality and success of options that have been suggested or imple-**
21 **mented;**

22 (c) **Seek and accept input from mortgage lenders and servicers, homeowners, community**
23 **groups, business and legal professionals involved in mortgage lending and mortgage foreclo-**
24 **tures and other persons with knowledge of the field and of relevant issues; and**

25 (d) **Recommend policies, programs, legislation or methods for avoiding home foreclosures**
26 **that can be implemented practicably and effectively.**

27 (3) **The task force may hold hearings, take testimony, convene working groups and take**
28 **other measures to obtain and evaluate information, and make recommendations within the**
29 **scope of the task force's mandate, as described in this section.**

30 (4) **A majority of the members of the task force constitutes a quorum for the transaction**

NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.

1 of business.

2 (5) Official action by the task force requires the approval of a majority of the members
3 of the task force.

4 (6) The task force shall elect one of the task force's members to serve as chairperson.

5 (7) If there is a vacancy for any cause, the appointing authority shall make an appoint-
6 ment to become immediately effective.

7 (8) The task force shall meet at times and places specified by the call of the chairperson
8 or of a majority of the members of the task force.

9 (9) The task force may adopt rules necessary for the operation of the task force.

10 (10) The task force shall submit a report with recommendations for policies, programs,
11 legislation or methods for avoiding home foreclosures that can be implemented practicably
12 and effectively to a committee of the Legislative Assembly related to consumer protection
13 no later than October 1, 2009.

14 (11) The Department of Consumer and Business Services shall provide staff support to
15 the task force.

16 (12) Members of the task force who are not members of the Legislative Assembly are not
17 entitled to compensation, but may be reimbursed for actual and necessary travel and other
18 expenses the members incur in the performance of the members' official duties in the man-
19 ner and amounts provided for in ORS 292.495. Claims for expenses incurred in performing
20 functions of the task force shall be paid out of funds appropriated to the Department of
21 Consumer and Business Services for purposes of the task force.

22 (13) All agencies of state government, as defined in ORS 174.111, are directed to assist
23 the task force in the performance of its duties and, to the extent permitted by laws relating
24 to confidentiality, to furnish such information and advice as the members of the task force
25 consider necessary to perform the members' duties.

26 **SECTION 2.** Section 1 of this 2009 Act is repealed on the date of the convening of the next
27 regular biennial legislative session.

28 **SECTION 3.** This 2009 Act being necessary for the immediate preservation of the public
29 peace, health and safety, an emergency is declared to exist, and this 2009 Act takes effect
30 on its passage.

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