

Senate Joint Memorial 1

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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**.

Urges Congress to allow Oregon veterans to obtain state home loans at any time after veteran separates from service.

JOINT MEMORIAL

To the President of the United States and the Senate and the House of Representatives of the United States of America, in Congress assembled:

We, your memorialists, the Seventy-fifth Legislative Assembly of the State of Oregon, in legislative session assembled, respectfully represent as follows:

Whereas the mission of Oregon's Department of Veterans' Affairs is to provide veterans, their survivors and their dependents with the highest level of service and the maximum amounts of benefits; and

Whereas Oregon has a successful state home loan program that provides low interest loans to qualified veterans; and

Whereas the Congress of the United States recently increased the cap on qualified veterans mortgage bonds to \$100 million; and

Whereas the Oregon home loan program provides significant benefits to Oregon veterans due to low interest rates and the stability of the institution providing the home loans; and

Whereas veterans, under current federal law, lose their eligibility to access the Oregon home loan program 25 years after a veteran separates from service; and

Whereas the 25-year rule unfairly punishes veterans when compared to the United States Department of Veterans Affairs home loan program that does not have a 25-year restriction; and

Whereas Oregon's home loan program should be allowed to offer low interest home loans to qualified veterans at any time during the lifetime of a veteran without regard to length of time of separation from service; now, therefore,

Be It Resolved by the Legislative Assembly of the State of Oregon:

(1) That the Seventy-fifth Legislative Assembly urges the Congress of the United States to enact legislation allowing Oregon veterans to obtain Oregon home loans at any time after a veteran has separated from service.

(2) A copy of this memorial shall be sent to the President of the United States, to the Senate Majority Leader, to the Speaker of the House of Representatives and to each member of the Oregon Congressional Delegation.

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.