

**REVENUE: No revenue impact****FISCAL: No fiscal impact**


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<b>Action:</b>	Do Pass the A-Engrossed Measure
<b>Vote:</b>	5 - 0 - 0
<b>Yeas:</b>	Bonamici, Boquist, George, Monroe, Shields
<b>Nays:</b>	0
<b>Exc.:</b>	0
<b>Prepared By:</b>	Patrick Brennan, Administrator
<b>Meeting Dates:</b>	5/23

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**WHAT THE MEASURE DOES:** Exempts mortgage loan documents obtained by the Director of the Department of Consumer and Business Services during a mortgage lending examination from disclosure. Declares emergency, effective on passage.

**ISSUES DISCUSSED:**

- Examination process

**EFFECT OF COMMITTEE AMENDMENT:** No amendment.

**BACKGROUND:** One of the duties of the Department of Consumer and Business Services is general supervision over mortgage loan originators, mortgage bankers and mortgage brokers that reside or perform business in Oregon and that are engaged in an activity that is subject to statutes related to mortgage lending. Current law authorizes the Department, as a means of ensuring that a mortgage lender is complying with law, to conduct examinations of the lender that include a review of the lender's loan files.

After completion of the exam, the reviewed loan files become part of the examination report and are subject to disclosure under the state's public records law. Information contained in these files includes borrowers' personal information, such as addresses, general income and debt levels, and the identity of a borrower's employer, and only specific information of this nature can be redacted under current law. House Bill 2083-A exempts loan records that are part of the examination report from disclosure under public records law, but allows individuals whose documents are included in an examination to access their personal files.