

REVENUE: No revenue impact

FISCAL: Minimal fiscal impact, no statement issued

Action: Do Pass as Amended and Be Printed Engrossed
Vote: 5 - 0 - 0
Yeas: Bonamici, Dingfelder, Kruse, Whitsett, Prozanski
Nays: 0
Exc.: 0
Prepared By: Aaron Knott, Counsel
Meeting Dates: 2/22, 4/21

WHAT THE MEASURE DOES: Requires lien claimants to send notice of a filed lien claim only to those mortgagees that comply with the requirement to record their name and address with the relevant county clerk.

ISSUES DISCUSSED:

- Difficulty locating partial assignees
- Statutory obligation to record information with the county clerk per ORS 205.234
- Mortgage Electronic Registration System (MERS)

EFFECT OF COMMITTEE AMENDMENT: Modifies definition of “mortgagee.”

BACKGROUND: Current ORS 87.018 requires that notices of liens against a mortgagee be expressed in writing and delivered in person or by registered or certified mail to the mortgagee. Senate Bill 382 A maintains this requirement only if the name and address of the mortgagee appear in a mortgage of record or trust deed of record filed with the county clerk and compliant with the filing requirements outlined in ORS 205.234, requiring that the mortgagee’s name and address be lodged with the county clerk.