

House Bill 2083

Ordered printed by the Speaker pursuant to House Rule 12.00A (5). Pre-session filed (at the request of Governor John A. Kitzhaber for Department of Consumer and Business Services)

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**.

Exempts from disclosure mortgage loan documents Director of Department of Consumer and Business Services obtains during mortgage lending examination.

Declares emergency, effective on passage.

A BILL FOR AN ACT

1
2 Relating to the confidentiality of documents obtained during a mortgage lending examination;
3 amending ORS 86A.124; and declaring an emergency.

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

5 **SECTION 1.** ORS 86A.124, as amended by section 20, chapter 863, Oregon Laws 2009, is
6 amended to read:

7 86A.124. (1) The Director of the Department of Consumer and Business Services has general
8 supervision and control over mortgage loan originators, mortgage bankers and mortgage brokers
9 [*residing or doing*] **that reside or do** business in this state and [*engaged*] **that engage** in an activity
10 that is subject to the provisions of ORS 86A.095 to 86A.198. **The director may examine at any**
11 **time** mortgage bankers and mortgage brokers and the records and activities connected with mort-
12 gage bankers, mortgage brokers and mortgage loan originators [*are subject to examination by the*
13 *director at any time*]. The provisions of this section and of any other section of ORS 86A.095 to
14 86A.198 relating to examinations extend to a person that is or should have been licensed as a
15 mortgage loan originator under ORS 86A.200 to 86A.239 or licensed as a mortgage banker or mort-
16 gage broker, a person exempted by rule from the definitions of mortgage banker, mortgage broker
17 or mortgage loan originator or a person whose license has expired or has been withdrawn, canceled,
18 suspended, conditioned or revoked. The director may collect from the person the actual expenses
19 incurred in the examination.

20 **(2) A mortgage loan document the director obtains as part of an examination under this**
21 **section is exempt from disclosure or production and is confidential for the purposes of ORS**
22 **705.137.**

23 **SECTION 2.** **This 2011 Act being necessary for the immediate preservation of the public**
24 **peace, health and safety, an emergency is declared to exist, and this 2011 Act takes effect**
25 **on its passage.**
26

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.