

PRELIMINARY STAFF MEASURE SUMMARY

CARRIER:

Senate Committee on Veterans and Emergency Preparedness

REVENUE: No revenue impact

FISCAL: May have fiscal impact, statement not yet issued

SUBSEQUENT REFERRAL TO: None

Action:

Vote:

Yeas:

Nays:

Exc.:

Prepared By: Cheyenne Ross, Administrator

Meeting Dates: 2/28

WHAT THE MEASURE DOES: Removes limit on number of home or farm loans received or assumed from Department of Veterans' Affairs. Declares emergency, effective on passage.

ISSUES DISCUSSED:

EFFECT OF COMMITTEE AMENDMENT:

BACKGROUND: Oregon law currently prohibits eligible persons from receiving or assuming more than two home or farm loans from the Oregon Department of Veterans' Affairs. Senate Bill 34 lifts that limit, permitting eligible persons to borrow as many times as needed up to the limit of their benefit (\$417,000, at present).