

SENATE AMENDMENTS TO HOUSE BILL 3489

By COMMITTEE ON GENERAL GOVERNMENT, CONSUMER AND SMALL BUSINESS
PROTECTION

June 3

- 1 On page 1 of the printed bill, line 3, delete “696.535.”
- 2 Delete lines 6 through 30.
- 3 On page 2, delete lines 1 through 20.
- 4 In line 21, delete “2” and insert “1”.
- 5 On page 3, delete lines 12 through 15 and insert:
- 6 “(G) A principal real estate broker licensed under ORS 696.020, as to any collection or billing
- 7 activity that involves a real estate closing escrow, as defined in ORS 696.505.
- 8 “(H) An escrow agent licensed under ORS 696.511, with respect to the escrow agent’s:
- 9 “(i) Collection or billing activities involved in closing an escrow, as defined in ORS 696.505, or
- 10 related to a collection escrow, as defined in ORS 696.505; or
- 11 “(ii) Service as a trustee of a trust deed in accordance with ORS 86.790.”
- 12 In line 16, delete “(H)” and insert “(I)”.
- 13 In line 18, delete “(I)” and insert “(J)”.
- 14 In line 19, delete “(J)” and insert “(K)”.
- 15 In line 21, delete “(K)” and insert “(L)”.
- 16 In line 29, delete “(L)” and insert “(M)”.
- 17 In line 40, delete “(M)” and insert “(N)”.
- 18 In line 42, delete “(N)” and insert “(O)”.
- 19 In line 43, delete “(O)” and insert “(P)”.
- 20 On page 4, line 1, delete “(P)” and insert “(Q)”.
- 21 In line 3, delete “(Q)” and insert “(R)”.
- 22 In line 5, delete “(R)” and insert “(S)”.
- 23 On page 5, line 9, delete “3” and insert “2”.
- 24 Delete lines 37 through 41 and insert:
- 25 “(e) An escrow agent licensed under ORS 696.505 to 696.590 to the extent that the escrow agent
- 26 is acting to close an escrow, as defined in ORS 696.505, is engaging in activity related to a collection
- 27 escrow, as defined in ORS 696.505, or is serving as a trustee of a trust deed in accordance with ORS
- 28 86.790. This paragraph does not apply if the escrow agent:
- 29 “(A) Assists an unregistered debt management service provider that is not exempt from regis-
- 30 tration under this subsection in performing a debt management service; or
- 31 “(B) Provides escrow services to a consumer in accordance with a debt management services
- 32 plan executed by an unregistered debt management services provider that is not exempt from reg-
- 33 istration under this subsection.”
- 34 On page 6, line 20, delete “4” and insert “3”.
- 35 Delete lines 32 through 35 and insert:

1 “(g) The provision or handling of electronic or other transfer of escrowed moneys by an escrow
2 agent licensed under ORS 696.511 to the extent that the escrow agent is:
3 “(A) Closing an escrow, as defined in ORS 696.505;
4 “(B) Engaging in activity related to a collection escrow, as defined in ORS 696.505; or
5 “(C) Serving as a trustee of a trust deed in accordance with ORS 86.790.”
6 On page 7, line 4, delete “5” and insert “4” and delete “696.535,”.
7 In line 5, delete “4” and insert “3”.
8 In line 11, delete “696.535,” and delete “4” and insert “3”.
9 In line 12, delete “6” and insert “5”.
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