

**PROPOSED AMENDMENTS TO  
HOUSE BILL 3489**

1 On page 2 of the printed bill, line 11, after the semicolon insert “or”.

2 Delete lines 12 through 16 and insert:

3 “(n) Took or failed to take an action concerning which the Director of  
4 the Department of Consumer and Business Services found in a final order  
5 under ORS 697.825 that the applicant or escrow agent violated a provision  
6 of ORS 697.612.”.

7 On page 3, delete lines 12 through 15 and insert:

8 “(G) A principal real estate broker licensed under ORS 696.020, as to any  
9 collection or billing activity that involves a real estate closing escrow, as  
10 defined in ORS 696.505.

11 “(H) An escrow agent licensed under ORS 696.511, with respect to the  
12 escrow agent’s:

13 “(i) Collection or billing activities involved in closing an escrow, as de-  
14 fined in ORS 696.505, or related to a collection escrow, as defined in ORS  
15 696.505; or

16 “(ii) Service as a trustee of a trust deed in accordance with ORS  
17 86.790.”.

18 In line 16, delete “(H)” and insert “(I)”.

19 In line 18, delete “(I)” and insert “(J)”.

20 In line 19, delete “(J)” and insert “(K)”.

21 In line 21, delete “(K)” and insert “(L)”.

22 In line 29, delete “(L)” and insert “(M)”.

1 In line 40, delete “(M)” and insert “(N)”.

2 In line 42, delete “(N)” and insert “(O)”.

3 In line 43, delete “(O)” and insert “(P)”.

4 On page 4, line 1, delete “(P)” and insert “(Q)”.

5 In line 3, delete “(Q)” and insert “(R)”.

6 In line 5, delete “(R)” and insert “(S)”.

7 On page 5, delete lines 37 through 41 and insert:

8 “(e) An escrow agent licensed under ORS 696.505 to 696.590 to the extent  
9 that the escrow agent is acting to close an escrow, as defined in ORS 696.505,  
10 is engaging in activity related to a collection escrow, as defined in ORS  
11 696.505, or is serving as a trustee of a trust deed in accordance with ORS  
12 86.790, unless the escrow agent:

13 “(A) Assists a debt management service provider, if the provider is not  
14 exempt from registration under this subsection and has not registered under  
15 this section to perform a debt management service; or

16 “(B) Provides escrow services to a consumer in accordance with a debt  
17 management services plan devised by a person that is not exempt from reg-  
18 istration under this subsection and has not registered under this section to  
19 perform a debt management service.”.

20 On page 6, delete lines 32 through 35 and insert:

21 “(g) The provision or handling of electronic or other transfer of escrowed  
22 moneys by an escrow agent licensed under ORS 696.511 to the extent that the  
23 escrow agent is:

24 “(A) Closing an escrow, as defined in ORS 696.505;

25 “(B) Engaging in activity related to a collection escrow, as defined in  
26 ORS 696.505; or

27 “(C) Serving as a trustee of a trust deed in accordance with ORS  
28 86.790.”.

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