

**PROPOSED AMENDMENTS TO  
HOUSE BILL 3489**

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  
7 collection or billing activity that involves a real estate closing escrow, as  
8 defined in ORS 696.505.

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

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

14 “(ii) Service as a trustee of a trust deed in accordance with ORS  
15 86.790.”.

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

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

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

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

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

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

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

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

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

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

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

5 On page 5, line 9, delete “3” and insert “2”.

6 Delete lines 37 through 41 and insert:

7 “(e) An escrow agent licensed under ORS 696.505 to 696.590 to the extent  
8 that the escrow agent is acting to close an escrow, as defined in ORS 696.505,  
9 is engaging in activity related to a collection escrow, as defined in ORS  
10 696.505, or is serving as a trustee of a trust deed in accordance with ORS  
11 86.790. This paragraph does not apply if the escrow agent:

12 “(A) Assists an unregistered debt management service provider that is not  
13 exempt from registration under this subsection in performing a debt man-  
14 agement service; or

15 “(B) Provides escrow services to a consumer in accordance with a debt  
16 management services plan executed by an unregistered debt management  
17 services provider that is not exempt from registration under this  
18 subsection.”.

19 On page 6, line 20, delete “4” and insert “3”.

20 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.”.

29 On page 7, line 4, delete “5” and insert “4” and delete “696.535,”.

30 In line 5, delete “4” and insert “3”.

1 In line 11, delete "696.535," and delete "4" and insert "3".

2 In line 12, delete "6" and insert "5".

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