

77th OREGON LEGISLATIVE ASSEMBLY – 2014 Regular Session
STAFF MEASURE SUMMARY
House Committee on Veterans’ Services and Emergency Preparedness

MEASURE: HB 4025
CARRIER: Rep. Esquivel

REVENUE: No revenue impact

FISCAL: No fiscal impact

Action:	Do Pass
Vote:	7 - 0 - 0
Yeas:	Boone, Esquivel, Fagan, Huffman, Parrish, Witt, Matthews
Nays:	0
Exc.:	0
Prepared By:	Cheyenne Ross, Administrator
Meeting Dates:	2/6, 2/11

WHAT THE MEASURE DOES: Clarifies that maximum amount of home or farm loan made by Oregon Department of Veterans’ Affairs to eligible individuals applies to each of four possible loans. Declares emergency, effective on passage.

ISSUES DISCUSSED:

- Clarification of ambiguity regarding amount of loans
- Stability, certainty for loan program
- Availability of loans only for purchase of veterans’ primary residence (loans are not available for vacation homes or other properties)
- Ability to make only one loan at given time

EFFECT OF COMMITTEE AMENDMENT: No amendment.

BACKGROUND: In 2013, the legislature passed Senate Bill 34 to increase the number of home loans the Oregon Department of Veterans’ Affairs could offer qualifying veterans, from two to four. During public hearings on the bill, an ambiguity came to light with regard to the amount of such loans: was each loan limited to \$417,000, or was \$417,000 the total limit of all four loans? House Bill 4025 resolves the ambiguity in favor of a per-loan limit.