

**REVENUE:** No revenue impact

**FISCAL:** No fiscal impact

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**Action:** Do Pass

**Vote:** 4 - 0 - 0

**Yeas:** Monnes Anderson, Olsen, President Courtney, Boquist

**Nays:** 0

**Exc.:** 0

**Prepared By:** Cheyenne Ross, Administrator

**Meeting Dates:** 2/19

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**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:**

- Background and provisions of measure

**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.