

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: HB 4103 - B

Seventy-Seventh Oregon Legislative Assembly – 2014 Regular Session
Legislative Fiscal Office

***Only Impacts on Original or Engrossed
Versions are Considered Official***

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Measure Description:

Requires lien claimant, when providing notice of foreclosure sale, to provide lien debtor and persons with security interest copies of records and documents that are evidence of the basis for the lien when the chattel is a motor vehicle, boat, or aircraft; Removes provision that allows security interest to remain attached to chattel sold at foreclosure sale when the lien claimant fails to provide notice of sale to the person with security interest; Provides liability for attorney fees in addition to liability for full market value of the chattel sold when notice is not properly given to security interest holder.

Government Unit(s) Affected:

Department of Justice, Oregon Department of Transportation (ODOT), Department of Aviation, Judicial Department, Oregon State Marine Board

Analysis:

The proposed legislation has been determined to have
MINIMAL EXPENDITURE IMPACT
on state or local government.

While this individual measure has a “Minimal” fiscal impact, an agency may incur a net fiscal impact greater than minimal depending on the cumulative impact of all measures enacted into law that affect the agency.