

D R A F T

SUMMARY

Directs Department of Consumer and Business Services to study impacts of paycheck discounting and report to Legislative Assembly on or before September 15, 2015.

Declares emergency, effective on passage.

A BILL FOR AN ACT

Relating to paycheck discounting; and declaring an emergency.

Be It Enacted by the People of the State of Oregon:

SECTION 1. The Department of Consumer and Business Services shall study the impacts of paycheck discounting by financial institutions operating in this state. The department shall report its findings, in the manner specified in ORS 192.245, to the Legislative Assembly not later than September 15, 2015.

SECTION 2. This 2015 Act being necessary for the immediate preservation of the public peace, health and safety, an emergency is declared to exist, and this 2015 Act takes effect on its passage.