



Senate Committee on Business and Transportation  
February 20, 2015

Testimony on BS 275: Purpose of -4 amendments

My name is Laurie Skillman and I am the Senior Policy Advisor for the Oregon Department of Veterans' Affairs. My testimony is limited to the -4 amendments.

For almost 70 years, the Oregon Department of Veterans' Affairs (ODVA) has originated and serviced home loans for veterans. SB 275 would require the Department to obtain a license or endorsement.

Currently, all state agencies and the United States are exempt from the definition of "mortgage banker" under ORS 86A.100(3)(b)(F), which means that ODVA is not required to be licensed in order to originate loans. It logically follows that state agencies and the United States would also be exempt from the new definition and licensing requirements for "mortgage loan servicer."

The -4 amendments use the same language to exempt state and federal agencies that is used in the exemption for "mortgage loan servicer."

In conversations with the Department of Consumer and Business Services, they have no objections to this exemption.

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