

**Seventy-Eighth Oregon Legislative Assembly - 2015 Regular Session**  
**STAFF MEASURE SUMMARY**  
**Senate Committee On Veterans and Emergency Preparedness**

**MEASURE:** SB 252 A  
**CARRIER:** Sen. Monnes Anderson

**Fiscal:** No Fiscal Impact

**Revenue:** No Revenue Impact

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**Action Date:** 03/31/15

**Action:** Do Pass With Amendments. (Printed A-Eng.)

**Meeting Dates:** 03/24, 03/31

**Vote:**

Yeas: 4 - Boquist, Monnes Anderson, Olsen, President Courtney

**Prepared By:** Cheyenne Ross, Committee Administrator

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**WHAT THE MEASURE DOES:**

Exempts Oregon Department of Veterans' Affairs (ODVA) from foreclosure mediation process required of traditional lenders on home loans ODVA administers.

**ISSUES DISCUSSED:**

- Seventy-year history of ODVA's home loan program
- ODVA's ownership and servicing of all its loans
- ODVA's low foreclosure rates compared to overall housing market
- Creation of Oregon's foreclosure avoidance program in 2013, requiring mediation
- ODVA standard to keep veterans in their homes exceeds standard of foreclosure avoidance program

**EFFECT OF COMMITTEE AMENDMENT:**

Deletes exemption from notice requirements.

**BACKGROUND:**

In Oregon, lenders are required to participate in mediation with borrowers to avoid foreclosure. The Oregon Department of Veterans' Affairs (ODVA) is considered a lender, because it administers a home loan program for eligible veterans; however, the ODVA home loan program already requires the agency to make every effort to keep veterans in their homes.

Senate Bill 252-A exempts ODVA from foreclosure mediation requirements applicable to traditional lenders, in reliance on the agency's existing mandate to avoid foreclosure.