FISCAL IMPACT OF PROPOSED LEGISLATION

Seventy-Eighth Oregon Legislative Assembly – 2015 Regular Session Legislative Fiscal Office

Only Impacts on Original or Engrossed Versions are Considered Official

Measure: HB 2252 - A

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Date: 5-14-2015

Measure Description:

Requires debt buyers to register with the Department of Consumer and Business Services.

Government Unit(s) Affected:

Department of Consumer and Business Services (DCBS), Department of Justice, Judicial Department

Summary of Expenditure Impact: See Analysis

Local Government Mandate:

This bill does not affect local governments' service levels or shared revenues sufficient to trigger Section 15, Article XI of the Oregon Constitution.

Analysis:

The measure requires debt buyers to obtain registration from the Department of Consumer and Business Services (DCBS) and allows DCBS to specify the application and registration fee by rule. The measure limits the registration fee to the applicant's share of the aggregated costs of operating the registry and issuance of certifications.

The fiscal impact is indeterminate. The number of debt buyers that may register with DCBS is unknown. DCBS would need to establish rules for application and registration as well as establish an appropriate fee for registration. DCBS anticipates utilizing the existing Nationwide Multi-state License System that is used for the mortgage lending and other programs for the debt buyer registration program. This registration system is based on annual renewals.

The Legislative Fiscal Office notes that depending on the size and scope of the debt buyer registration program, DCBS may need additional resources or limitation to administer this program.

There is a minimal fiscal impact to the Department of Justice and the Judicial Department as a result of this measure.

Page 1 of 1 HB 2252 - A