

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

MEASURE: SB 252 A
CARRIER: Rep. Huffman

Fiscal: No Fiscal Impact
Revenue: No Revenue Impact

Action Date: 05/21/15

Action: Do Pass.

Meeting Dates: 04/23, 05/21

Vote:

Yeas: 6 - Esquivel, Evans, Huffman, Lively, Parrish, Piluso

Exc: 1 - Boone

Prepared By: Bryan Guiney, Committee Administrator

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:

- Veteran home foreclosures
- ODVA's expenses for meditation and mediation fee structure

EFFECT OF COMMITTEE AMENDMENT:

No amendment.

BACKGROUND:

In Oregon, lenders are obligated to participate in mediation with borrowers to avoid foreclosure. The Oregon Department of Veterans' Affairs (ODVA) is deemed 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.