

## HOUSE AMENDMENTS TO HOUSE BILL 2897

By COMMITTEE ON VETERANS AND EMERGENCY PREPAREDNESS

April 27

1 On page 1 of the printed bill, delete lines 5 and 6 and insert:

2 “(a) ‘Financial institution’ means a bank, a commercial bank, a national bank, a savings bank,  
3 a savings and loan association, a credit union or other similar entity authorized to do business in  
4 this state.”.

5 In line 14, delete “credit unions” and insert “financial institutions”.

6 In line 19, delete “credit”.

7 In line 20, delete “unions” and insert “financial institutions”.

8 In line 22, delete “credit unions” and insert “financial institutions”.

9 In line 25, delete “credit union” and insert “financial institution”.

10 In line 28, delete “credit union” and insert “financial institution”.

11 Delete line 29.

12 On page 2, delete lines 1 through 9 and insert:

13 “(5) When the department approves a loan or credit guarantee, the department shall enter into  
14 a loan or credit guarantee agreement with the financial institution. The agreement shall specify:

15 “(a) The fee to be charged to the financial institution, if any;

16 “(b) The evidence of debt assurance of, and security for, the loan or credit guarantee;

17 “(c) A loan or credit guarantee that does not exceed 15 years;

18 “(d) That amounts that become due and payable, including interest, under the agreement are  
19 payable solely from amounts available in the Veterans Refinancing and Reintegration Services Fund  
20 established in section 2 of this 2015 Act;

21 “(e) That amounts due and payable under the agreement shall not constitute a debt of the state  
22 or a lending of the credit of the state within the meaning of any constitutional or statutory limita-  
23 tion, although nothing in this section or in the terms of an agreement entered into pursuant to this  
24 section is intended to impair the rights of financial institutions to exercise any rights granted to a  
25 financial institution against the security for the loan or credit guarantee; and

26 “(f) Such other terms and conditions considered necessary or desirable by the department.

27 “(6) The department may not pay amounts due under a loan or credit guarantee agreement from  
28 any source other than available funds in the Veterans Refinancing and Reintegration Services Fund  
29 established in section 2 of this 2015 Act. If there are insufficient available funds to pay amounts due  
30 under a loan or credit guarantee agreement, the financial institution may exercise any rights  
31 granted to the financial institution in the agreement against the security for the loan or credit  
32 guarantee and may apply amounts so received toward payments due under the agreement.

33 “(7) The department, with due regard for the possibility of losses and administrative costs, shall  
34 set fees and other terms at levels sufficient to reasonably ensure that the program is  
35 self-financing.”.

1 After line 32, insert:

2 **“SECTION 3. The Oregon Department of Administrative Services shall include in the**  
3 **Governor’s budget request to the Legislative Assembly for each fiscal period amounts suffi-**  
4 **cient to permit the payment of all amounts that will be due on unpaid loan and credit guar-**  
5 **antees under section 1 of this 2015 Act during that fiscal period.”.**

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