

**PROPOSED AMENDMENTS TO
HOUSE BILL 2637**

1 On page 1 of the printed bill, line 3, delete “646.608” and insert
2 “646.607”.

3 Delete lines 5 through 30 and delete pages 2 through 7 and insert:

4 **“SECTION 1. (1) As used in this section:**

5 **“(a) ‘Advertisement’ means a message that promotes a mortgage**
6 **credit product directly or indirectly and that is transmitted through**
7 **any medium, including but not limited to a print, electronic or oral**
8 **medium.**

9 **“(b) ‘Consumer’ means a natural person.**

10 **“(c) ‘Credit’ means a right to defer paying a debt or the right to**
11 **incur a debt and defer paying the debt.**

12 **“(d) ‘Dwelling’ means a residential structure with one to four**
13 **housing units, whether or not the structure is attached to real prop-**
14 **erty, an individual condominium unit, an individual cooperative unit,**
15 **a manufactured home or a floating home.**

16 **“(e) ‘Mortgage credit product’ means a form of credit that is se-**
17 **cured by real property or a dwelling and that is offered or extended**
18 **to a consumer primarily for personal, family or household purposes.**

19 **“(2) A person may not in an advertisement:**

20 **“(a) Knowingly omit a clear and conspicuous statement that iden-**
21 **tifies the person that offers or promotes a mortgage credit product;**

22 **or**

1 **“(b) Make a statement or representation that the person offers a**
2 **mortgage credit product in connection with another person, with an-**
3 **other person’s approval or at another person’s request unless the**
4 **person has entered into a written agreement with the other person,**
5 **or has otherwise obtained written approval or consent from the other**
6 **person, to make the statement or representation.**

7 **“(3)(a) A person that is subject to subsection (2) of this section shall**
8 **keep copies of all advertisements that offered or promoted a mortgage**
9 **credit product, including scripts and training materials for advertise-**
10 **ments the person disseminated orally, for a period of 24 months after**
11 **the person last disseminated the advertisement.**

12 **“(b) A person may keep the copies and materials described in par-**
13 **agraph (a) of this subsection in the same manner and place in which**
14 **the person keeps business records in the ordinary course of business.**

15 **“(4) A person’s failure to keep the copies and materials described**
16 **in subsection (3) of this section is an unlawful practice under ORS**
17 **646.607 that is subject to enforcement under ORS 646.632.**

18 **“SECTION 2. ORS 646.607 is amended to read:**

19 **“646.607. A person engages in an unlawful practice if in the course of the**
20 **person’s business, vocation or occupation the person:**

21 **“(1) Employs any unconscionable tactic in connection with selling, rent-**
22 **ing or disposing of real estate, goods or services, or collecting or enforcing**
23 **an obligation;**

24 **“(2) Fails to deliver all or any portion of real estate, goods or services**
25 **as promised, and at a customer’s request, fails to refund money that the**
26 **customer gave to the person to purchase the undelivered real estate, goods**
27 **or services and that the person does not retain pursuant to any right, claim**
28 **or defense the person may assert in good faith. This subsection does not**
29 **create a warranty obligation and does not apply to a dispute over the quality**
30 **of real estate, goods or services delivered to a customer;**

- 1 “(3) Violates ORS 401.965 (2);
- 2 “(4) Violates a provision of ORS 646A.725 to 646A.750;
- 3 “(5) Violates ORS 646A.530;
- 4 “(6) Employs a collection practice that is unlawful under ORS 646.639;
- 5 “(7) Is a beneficiary that violates ORS 86.726 (1)(a) or (2), 86.729 (4) or
- 6 86.732 (1) or (2); [*or*]
- 7 “(8) Violates ORS 646A.093[.]; **or**
- 8 **“(9) Violates section 1 of this 2015 Act.”.**
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