



The Voice of Oregon Banking • Since 1905

Sent Via Email

April 14, 2017

Chair Ken Helm
900 Court St., NE, H-490
Salem, OR 97301

Representative Phil Barnhart
900 Court St., NE, H-279
Salem, OR 97301

Representative Pam Marsh
900 Court St., NE, H-375
Salem, OR 97301

Representative Mark Johnson
900 Court St., NE, H-489
Salem, OR 97301

Representative Cliff Bentz
900 Court St., NE, H-475
Salem, OR 97301

Representative E. Werner Reschke
900 Court St., NE, H-377
Salem, OR 97301

Representative Karin Power
900 Court St., NE, H-274
Salem, OR 97301

Representative Paul Holvey
900 Court St., NE, H-279
Salem, OR 97301

Representative David Brock Smith
900 Court St., NE, H-379
Salem, OR 97301

Re: House Bill 3241

Dear Chair Helm and Members of the House Committee on Energy and Environment:

On behalf of the Oregon Bankers Association and Independent Community Banks of Oregon we oppose the -1 and -2 amendments regarding HB 3241.

While Oregon's banks have been supportive of PACE programs with liens on real property, the ability of a bank to choose to approve participation is an important provision that would not be part of the law if the -1 or -2 amendments were adopted. Lender approval of PACE loans is critical to ensure that mortgage loans continue to be available and affordable in local jurisdictions that create PACE programs. Allowing a PACE loan lien to take priority over an existing mortgage lien automatically puts consumers into default unless their mortgage lender grants consent.

If you have any questions please feel free to contact me or our lobbyist Paul Cosgrove.

Very best regards,

A handwritten signature in black ink, appearing to read "K Christiansen". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Kevin Christiansen
Vice President & Government Affairs Director
Oregon Bankers Association & Independent Community Banks of Oregon

Cc: Paul Cosgrove

