

HB 2619 STAFF MEASURE SUMMARY

Senate Committee On Judiciary

Prepared By: Josh Nasbe, Counsel

Meeting Dates: 4/24

WHAT THE MEASURE DOES:

Allows pawnbroker to provide notification that property is at risk of forfeiture electronically, with agreement of pledgor. Requires pawnbrokers to keep electronic record of each notice sent electronically for period of two years.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

Oregon law requires pawnbrokers to mail notice to a borrower when property securing a loan of more than \$500 is at risk of forfeiture. The borrower has thirty days to pay off the loan and redeem property, measured from the later of the expiration of the loan period or the mailing date of the notice, whichever is later.

House Bill 2619 allows the borrower to agree to receive the notice by e-mail or other electronic means and requires the pawnbroker to maintain an electronic record of any electronic notices sent by the pawnbroker for a two years.