

HB 2619 STAFF MEASURE SUMMARY

Carrier: Sen. Thatcher

Senate Committee On Judiciary

Action Date: 04/24/17
Action: Do pass.
Vote: 4-0-1-0
Yeas: 4 - Dembrow, Linthicum, Prozanski, Thatcher
Exc: 1 - Manning Jr
Fiscal: No fiscal impact
Revenue: No revenue impact
Prepared By: Josh Nasbe, Counsel

WHAT THE MEASURE DOES:

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

ISSUES DISCUSSED:

- Choice of pledgor
- Text messages and e-mail

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 30 days to pay off the loan and redeem the property, measured from the later of the expiration of the loan period or the mailing date of the notice. 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 two years.