

**HOUSE AMENDMENTS TO
A-ENGROSSED SENATE BILL 338**

By COMMITTEE ON JUDICIARY

May 15

1 On page 1 of the printed A-engrossed bill, delete line 20 and insert:

2 “(d)(A) An addendum to a finance agreement that is sold or assigned to a licensee, as defined
3 in ORS 725.010, and that is secured by a motor vehicle, under the terms of which a creditor agrees
4 to waive the creditor’s right to collect all or part of an amount due from a borrower under the terms
5 of the finance agreement or to release the borrower from an obligation to pay the creditor an
6 amount due under the finance agreement if the motor vehicle:

7 “(i) Suffers physical damage that is equivalent to a total loss; or

8 “(ii) Is stolen and not recovered.

9 “(B) The addendum to the finance agreement described in subparagraph (A) of this paragraph
10 is not insurance and is not subject to the provisions of the Insurance Code.”.

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