

HB 3299-3
(LC 3803)
4/7/17 (TSB/ps)

Requested by Representative MEEK

**PROPOSED AMENDMENTS TO
HOUSE BILL 3299**

1 On page 1 of the printed bill, delete lines 9 through 14 and insert:

2 “(2)(a) Except as provided in paragraph (b) of this subsection, an owner
3 that owns \$10 million or more in real property in this state is liable to the
4 local government in the jurisdiction in which the owner’s foreclosed resi-
5 dential real property is located in the following amounts for each day or
6 portion of a day during which the foreclosed residential real property re-
7 mains unsold and vacant:

8 “(A) \$25, during the period that begins 270 days and ends 300 days after
9 the date of the trustee’s sale or judgment of foreclosure;

10 “(B) \$50, during the period that begins 301 days and ends 331 days after
11 the date of the trustee’s sale or judgment of foreclosure; and

12 “(C) \$100, 332 or more days after the date of the trustee’s sale or judgment
13 of foreclosure.”.

14 After line 19, insert:

15 “(c) An owner that is liable to a local government under this subsection
16 shall pay amounts due each calendar quarter. The owner may avoid liability
17 the owner has accumulated during any calendar quarter in which the owner
18 transfers the foreclosed residential real property in fee simple for consider-
19 ation in an amount that does not exceed one dollar to the local government’s
20 housing authority or to a nonprofit organization the local government des-
21 ignates.”.

1 In line 21, delete “the liability” and insert “any liability that remains
2 unpaid 15 days after the end of any calendar quarter”.

3 After line 30, insert:

4 “(5)(a) A local government may require a financial institution, as defined
5 in ORS 706.008, to register residential real property for which the financial
6 institution holds the highest priority lien and has recorded a notice of de-
7 fault as provided in ORS 86.752. The registration must require the financial
8 institution to provide to the local government the name, address and tele-
9 phone number of the financial institution and the street address of the resi-
10 dential real property that is subject to the registration. Each registration
11 expires after 180 days.

12 “(b) A financial institution shall report to the local government at least
13 once each calendar quarter during the term of a registration under para-
14 graph (a) of this subsection or whenever the financial institution forecloses
15 a trust deed or mortgage for, or sells or otherwise disposes of, residential
16 real property that is subject to registration. The financial institution shall
17 report at the end of each calendar quarter whether the residential real
18 property remains unsold and vacant.

19 “(c) The local government may require a financial institution to reregister
20 a residential real property as provided in paragraph (a) of this subsection if,
21 at the time a registration expires, the financial institution has not foreclosed
22 a trust deed or mortgage for, or sold or otherwise disposed of, the residential
23 real property or if the residential real property remains unsold and vacant.

24 “(d) A local government may charge a fee of \$50 or more for a registration
25 under paragraph (a) of this subsection.

26 “(e) A local government may apply the proceeds of any registration fees
27 the local government collects under this subsection to administrative ex-
28 penses for the registration program.”.

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