



# Oregon

Kate Brown, Governor

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## OREA Statement in Support of HB 2485

The Oregon Real Estate Commissioner is responsible for regulation of Condominium filings under ORS Chapter 100 (the Condominium Act, or “Act”). Those responsibilities include issuing the Disclosure Statement used by the developer when making first sale of a residential unit to a consumer, and review and approval of the foundational documents that create the condominium (declaration, bylaws, and plat) and amendments to these documents. The Disclosure Statement is similar to the owner’s manual for a car, in that it gives a general description of the condominium project and provides an initial estimated yearly budget. The purpose of Commissioner review is consumer protection. Issuing a Disclosure Statement provides purchasers with information about the project that has been vetted with the Agency for accuracy, and approving the declaration and related amendments ensures that the project itself is structured in compliance with state law.

The Agency supports the update to filing procedures created under HB 2485. In order to process the various filing types, the Agency requires supporting documentation that is relevant to each type of filing. The Act has grown and evolved over the last 50 years but has not had a comprehensive scrub of filing procedures to date. This bill is a comprehensive look at filing types and procedures, clarifying existing procedures and fixing some situations where there was an unintentional gap between filing type and required supporting documentation. The bill also addresses some situations that have arisen since the Act was created that simply weren’t contemplated at the time of passage of existing law. This bill also provides room for the Agency to shift to an online filing procedure when a suitable platform is available.

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