



Open Government Impact Statement

80th Oregon Legislative Assembly
2019 Regular Session

Measure: HB 2459 - A

Only impacts on Original or Engrossed
Versions are Considered Official

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SUMMARY

Provides procedure for certain persons that hold interest in real property to request and obtain lien information statement that shows amounts necessary to satisfy encumbrance against real property from other person that holds encumbrance.

Requires encumbrance holder to respond to request for lien information statement within 30 days after receiving request. Permits encumbrance holder to require evidence that person requesting lien information statement is authorized recipient. Specifies model form for request and information that lien information statement must include.

Provides remedies for encumbrance holder's failure to provide lien information statement or to postpone action or proceeding to enforce encumbrance to allow reasonable time for authorized recipient to satisfy encumbrance.

Permits authorized recipient to treat lien information statement as payoff statement for purposes of satisfying obligation that encumbrance secures.

Permits person or agent of person that holds lien that encumbers real property to request statement from person that holds another lien that also encumbers same real property of amount that is necessary to pay off other lien. Permits person that receives request to provide statement without permission of obligor on other lien unless federal or state law requires obligor's consent.

NOTICE OF NO OPEN GOVERNMENT IMPACT