Senate Bill 549
Sponsored by Senator GIROD; Senators FINDLEY, KNOPP, THATCHER (Presession filed.)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure as introduced.

Requires State Forestry Department to conduct program of loan guarantees to assist persons with financing cost of replacing logging equipment lost in wildfire.

A BILL FOR AN ACT

Relating to loan guarantees for logging equipment lost in a wildfire.

Be It Enacted by the People of the State of Oregon:

SECTION 1. (1) The State Forestry Department shall:
(a) Conduct a program of loan guarantees to assist persons with financing the cost of replacing logging equipment lost in a wildfire; and
(b) Establish by rule the requirements of the program, including requirements for eligibility for a loan guarantee.
(2) The department may enter into a contract or agreement for services to implement a financial assistance program with any person, including but not limited to a financial institution or unit of local, state or federal government. The services may include but need not be limited to evaluating creditworthiness of applicants, preparing and marketing financial assistance packages and administering and servicing financial assistance agreements.

NOTE: Matter in boldfaced type in an amended section is new; matter [italic and bracketed] is existing law to be omitted. New sections are in boldfaced type.

LC 2994