

Requested by Representative OSBORNE

**PROPOSED MINORITY REPORT AMENDMENTS TO  
HOUSE BILL 4116**

1 On page 1 of the printed bill, line 2, after “loans;” delete the rest of the  
2 line.

3 In line 3, delete “725.370;”.

4 After line 3, insert:

5 “Whereas many Oregonians are credit-challenged and lack access to tra-  
6 ditional forms of credit, yet still face unexpected expenses that require  
7 short-term financial solutions; and

8 “Whereas short-term loans currently serve as a financial bridge for con-  
9 sumers who do not qualify for conventional banking products, particularly  
10 during emergencies; and

11 “Whereas recent data shows that one-third of respondents report that they  
12 could not afford a \$400 emergency expense, highlighting the financial vul-  
13 nerability of a significant portion of Oregon households; and

14 “Whereas that same data shows an increase in the fall of 2023 from one-  
15 third to 46 percent, indicating worsening short-term financial resilience  
16 among Oregon consumers; and

17 “Whereas urban and rural Oregon residents report nearly identical ina-  
18 bilities to cover a \$400 emergency expense, underscoring a shared financial  
19 reality across geographic regions of the state; and

20 “Whereas the potential removal or restriction of short-term loan products  
21 may have unintended consequences for credit-challenged consumers who rely

1 on these options to meet immediate financial needs; and

2 “Whereas a thoughtful, data-driven examination of consumer access to  
3 short-term credit, including impacts on household stability, financial inclu-  
4 sion and economic equity, is necessary before any policy changes are en-  
5 acted; and

6 “Whereas establishing a task force to study the role of short-term loans  
7 and to explore alternatives and safeguards would provide the Legislative  
8 Assembly with informed recommendations grounded in the lived experience  
9 of Oregon consumers; now, therefore,”.

10 Delete lines 5 through 24 and delete pages 2 and 3 and insert:

11 **“SECTION 1. (1) The Task Force on Equitable Access to Short-Term**  
12 **Financial Products is established.**

13 **“(2) The task force consists of 12 members appointed as follows:**

14 **“(a) The President of the Senate shall appoint two nonvoting**  
15 **members from among members of the Senate, one from each caucus.**

16 **“(b) The Speaker of the House of Representatives shall appoint two**  
17 **nonvoting members from among members of the House of Represen-**  
18 **tatives, one from each caucus.**

19 **“(c) The Governor shall appoint eight voting members as follows:**

20 **“(A) Two Oregon residents who have taken out short-term loans in**  
21 **this state;**

22 **“(B) Two members who represent lenders who offer short-term**  
23 **loans;**

24 **“(C) Two members who represent consumer advocacy organizations;**

25 **“(D) One member who represents financial institutions; and**

26 **“(E) The Director of the Department of Consumer and Business**  
27 **Services, or a designee.**

28 **“(3) The task force shall study the following issues:**

29 **“(a) What access Oregonians have to short-term credit and the**  
30 **consequences of changing that level of access;**

1       **“(b) The role short-term loans play in the finances of Oregon resi-**  
2 **dents, including how short-term loans function as a financial bridge**  
3 **for consumers who lack access to traditional credit and the types of**  
4 **emergencies or expenses for which consumers use short-term credit;**

5       **“(c) Features of short-term loans that benefit consumers or that**  
6 **affect consumers’ ability to repay the loans, such as length or term,**  
7 **line size, fee structure and a lack of prepayment penalties;**

8       **“(d) Who in the state needs short-term loan products and who lacks**  
9 **access to traditional credit, including examining urban versus rural**  
10 **households and which populations are disproportionately affected by**  
11 **limited access to credit;**

12       **“(e) Potential consequences that might result from restricting or**  
13 **removing access to short-term loan products, including both intended**  
14 **and unintended consequences; and**

15       **“(f) Alternatives, safeguards and policy options for addressing the**  
16 **credit needs of consumers in this state, including whether viable sub-**  
17 **stitutes for short-term loans exist at scale and what safeguards could**  
18 **mitigate harm while preserving access to credit.**

19       **“(4) The task force may take testimony, conduct research and per-**  
20 **form other tasks to carry out the purpose specified in subsection (3)**  
21 **of this section.**

22       **“(5) A majority of the voting members of the task force constitutes**  
23 **a quorum for the transaction of business.**

24       **“(6) Official action by the task force requires the approval of a**  
25 **majority of the voting members of the task force.**

26       **“(7) The Governor shall select one voting member of the task force**  
27 **to serve as chairperson and another voting member to serve as vice**  
28 **chairperson, for the terms and with the duties and powers necessary**  
29 **for the performance of the functions of the offices as the Governor**  
30 **determines.**

1       **“(8) If there is a vacancy for any cause, the appointing authority**  
2 **shall make an appointment to become immediately effective.**

3       **“(9) The task force shall meet at times and places specified by the**  
4 **call of the chairperson or of a majority of the voting members of the**  
5 **task force.**

6       **“(10) The task force may adopt rules necessary for the operation**  
7 **of the task force.**

8       **“(11) The task force shall submit a report in the manner provided**  
9 **by ORS 192.245, and may include recommendations for legislation, to**  
10 **an interim committee of the Legislative Assembly related to consumer**  
11 **protection no later than December 15, 2026.**

12       **“(12) The Department of Consumer and Business Services shall**  
13 **provide staff support to the task force.**

14       **“(13) Members of the Legislative Assembly appointed to the task**  
15 **force are nonvoting members of the task force and may act in an ad-**  
16 **visory capacity only.**

17       **“(14) Members of the task force who are not members of the Leg-**  
18 **islative Assembly serve as volunteers on the task force and, unless**  
19 **they are qualified members, as defined in ORS 292.495, are not entitled**  
20 **to compensation or reimbursement for expenses.**

21       **“(15) All agencies of state government, as defined in ORS 174.111,**  
22 **are directed to assist the task force in the performance of the duties**  
23 **of the task force and, to the extent permitted by laws relating to**  
24 **confidentiality, to furnish information and advice the members of the**  
25 **task force consider necessary to perform their duties.**

26       **“(16) All appointments to the task force made under subsection (2)**  
27 **of this section must be completed by 100 days after adjournment sine**  
28 **die of the 2026 session of the Eighty-third Legislative Assembly.**

29       **“(17) The task force shall have its first meeting on or before 100**  
30 **days after adjournment sine die of the 2026 session of the Eighty-third**

1 **Legislative Assembly.**

2 **“SECTION 2. Section 1 of this 2026 Act is repealed on December 31,**  
3 **2027.**

4 **“SECTION 3. This 2026 Act takes effect on the 91st day after the**  
5 **date on which the 2026 regular session of the Eighty-third Legislative**  
6 **Assembly adjourns sine die.”**

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