

Requested by Senator HAYDEN

**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 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 member of the task force to**
27 **serve as chairperson and another to serve as vice chairperson, for the**
28 **terms and with the duties and powers necessary for the performance**
29 **of the functions of the offices as the Governor determines.**

30 **“(8) If there is a vacancy for any cause, the appointing authority**

1 shall make an appointment to become immediately effective.

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

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

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

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

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

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

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

25 “(16) All appointments to the task force made under subsection (2)
26 of this section must be completed by 91 days after adjournment sine
27 die of the 2026 session of the Eighty-third Legislative Assembly.

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

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 Section 1 of this 2026 Act is repealed on December 31,**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

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

6
