

SENATE REVENUE COMMITTEE
August 22, 2003 6:30 PM STATE CAPITOL BUILDING

Members Present: Senator Ryan Deckert, Chair
Senator Peter Courtney
Senator Lenn Hannon
Senator Rick Metsger
Senator David Nelson

Members Excused: Senator Ted Ferrioli, Vice Chair
Senator Tony Corcoran
Senator Charlie Ringo
Senator Bruce Starr

Witnesses Present: Tom Mattis, Division of Finance and Corporate Securities

Staff Present: Paul Warner, Legislative Revenue Office
Mazen Malik, Legislative Revenue Office
Tara Lantz, Committee Assistant

TAPE 175, SIDE A

003 Chair Deckert Calls meeting to order at 6:42 pm.

OPENS PUBLIC HEARING ON HB 3656 A

008 Mazen Malik Explains HB 3656 A which requires the Director of the Department of Consumer and Business Services to adopt rules setting fees for registration of securities and licensing of broker-dealers. States that the fees will be set at the national mid-point of all states. Refer to staff measure summary (Exhibit 1). Discusses revenue impact (Exhibit 2).

073 Sen. Nelson Asks how many dealers this will effect.

077 Malik Responds that there is a forecasted number of applications on page 2 of the revenue impact statement (Exhibit 2).

088 Sen. Nelson Asks how many securities dealers there are in Oregon.

092 Tom Mattis Responds that there are about 3,000 securities dealers in Oregon.

096 Sen. Deckert Asks if

098 Sen. Hannon Asks if the securities dealers were consulted on the fee increase.

100 Mattis Responds that the dealers were informed and testified on the original version in the House.

105 Sen. Hannon Asks if they supported the bill.

108 Mattis Responds that it was mixed.

115 Sen. Deckert Stands at ease while waiting for a quorum.

140 Mattis States that there are 3,368 dealers in Oregon and that there will be 168,000

OPENS WORK SESSION ON HB 3656 A

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| 162 | Sen. Hannon | MOTION: MOVES HB 3656 A TO THE SENATE FLOOR WITH A DO PASS RECOMMENDATION. |
| 164 | Sen. Deckert | ORDER: HEARING NO OBJECTION, MOTION PASSES: 5-0-4.
SENATORS ANSWERING AYE: COURTNEY, HANNON, METSGER, NELSON, DECKERT.
SENATORS EXCUSED: CORCORAN, RINGO, STARR, FERRIOLI.
Sen. Hannon will carry the bill on the Senate Floor. |
| 166 | Sen. Deckert | Adjourns meeting at 6:53 pm. |

Tape Log Submitted by,

Tara Lantz, Committee Assistant

Exhibit Summary:

1. HB 3656, Mazen Malik, Staff Measure Summary, 1p.
2. HB 3656, Mazen Malik, Revenue Impact Statement, 4pp.
3. HB 3656, Mazen Malik, Staff Measure Summary from House Revenue, 4pp.