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CONFERENCE COMMITTEE ON
SB 412

May 26, 1995 Hearing Room 137
8:30 AM Tape 1

MEMBERS PRESENT:
Sen. Bill Kennemer, Chair
Sen. Joan Dukes
Rep. Tony Federici
Sen. John Lim
Rep. Lynn Lundquist
Rep. Lynn Snodgrass

MEMBER EXCUSED:

STAFF PRESENT:
Darrell Fuller, Administrator
Carol Smith, Assistant

These minutes contain materials which paraphrase and/or summarize statements made during this session. Only text enclosed in quotation marks

report a speaker's exact words. For complete contents of the proceedings, please refer to the tapes.

TAPE 1, A

005 CHAIR: Calls the Conference Committee on SB 412 to order at 8:30 A.M.

006 CHAIR: Opens WORK SESSION on SB 412.

007 WITNESSES: Keith Burns, Oregon Financial Services Association

009 KEITH BURNS, Oregon Financial Services Association: Testimony in support of the bill. Explains the amendments before the committee are the -C5, and agreed to.

010 FULLER: The -C6 amendments are exactly the same thing as the -C5 except

that the -C6 say proposed Conference Committee amendments.

020 BURNS: States these are agreeable to the proponents of the bill, which is the Oregon Automobile Association and the lenders, in particular the bankers, and his client the Oregon Financial Services Association. Explains why the proposal didn't occur and what led to his client, because it was such a minor player with respect to the contract, being taken out. The bill exempts the Oregon financial Services Association members.

027 CHAIR: Are there any questions?

028 MOTION: CHAIR: moves to ADOPT the SB 412 -C6 amendments.

029 CHAIR: Is there any discussion? Are there any objections?

040 FULLER: Confirms that the committee is concurring on the House amendments. States the house did make amendments to the bill as well. Asks if the committee is happy with the way the House amended the bill. Explains the options for motions.

044 BURNS: We concur

046 FRANK E. BRAWNER, Oregon Bankers Association: States the House added to

the Senate passed bill provisions that deal with retail installment contracts, the original purpose. States we added manufactured home in certain places where there was some confusion. Gives definition of manufactured home. We straightened that out. Also in the House, we deal with the business of extension or deferral of payment. That is less expensive to a consumer than refinancing. Gives examples and explains. The extension fee has not been changed since 1957. The fee was five dollars. Gives the new amount.

067 CHAIR: Is there further discussion of the -C6 amendments? Is there objection?

VOTE: CHAIR: Hearing no objection, the SB 412 -C6 amendments are

MOTION: CHAIR KENNEMER: Moves the Senate concur on the House amendments and the bill be amended with -C6 amendments and be repassed.

VOTE: MOTION PASSES, unanimously, all members are present.
CARRIERS: SEN. KENNEMER, Senate Floor
REP. SNODGRASS, House Floor

092 CHAIR: Closes WORK SESSION on SB 412.

093 CHAIR: Adjourns the meeting at 8:47 A.M.

Submitted by, Reviewed by,

Carol A. Smith, Darrell Fuller,
Committee Assistant Committee Administrator

EXHIBIT SUMMARY:

A - Proposed SB 412 -C6 amendments