

HOUSE COMMITTEE ON COMMERCE SUBCOMMITTEE ON BUSINESS

April 6, 1993 Hearing Room H170 8:30 a.m. Tapes 078

MEMBERS PRESENT: Rep. Bob Repine, Chair Rep. Hedy Rijken, Vice-Chair
Rep. Liz VanLeeuwen

MEMBERS EXCUSED: Rep. Lisa Naito Rep. Cynthia Wooten

STAFF PRESENT: Janet McComb, Committee Administrator Priscilla
Boyle, Committee Clerk

MEASURES CONSIDERED: HB 3121 - Public Hearing/Possible Work
Session

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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. [--- Unable To Translate Graphic ---]

TAPE 78, SIDE A

005 CHAIR REPINE: Calls the meeting to order at 8:42 a.m.

PUBLIC HEARING HB 3121

Closes public hearing, because no one signed up

WORK SESSION HB 3121

009 JAN McCOMB, COMMITTEE ADMINISTRATOR: Outlines the bill and the proposed amendments to HB 3121 (EXHIBITS A and B).

063 REP. VANLEEUVEN: Asks if this is for those people who the director can deny? Exhibit B, page 5, line 39a

065 MS. McCOMB: Responds yes to Rep. VanLeeuwens question if this is for those people who the director can deny and continues with proposed

amendments.

093 REP. VANLEEUVEN: Asks for an explanation to HB 3121-4 on damages, including direct, indirect or consequential damages on Exhibit B, page

9, line 22, what would it amount to?

097 TERRY LEGGERT, ATTORNEY GENERAL'S OFFICE, DEPARTMENT OF JUSTICE: States that the consumer could recover all their damages and the Attorney

General's Office is clarifying this is the kinds of damages a person would be able to recover normally. Also explains what direct, indirect and consequential damages are.

131 MS. McCOMB: Continues with proposed amendments.

163 REP. VANLEEUEWEN: Unclear on racketeering activity statutes, on Exhibit B, page 28-C, line 24.

171 LEGGERT: Explains the importance of including racketeering activity statutes in the bill.

187 MS. McCOMB: Continues with proposed amendments.

213 DAVID SHIRK, OREGON ASSOCIATION OF MORTGAGE BROKERS: Reads from prepared testimony explaining why Mortgage Brokers introduced this bill. Discusses placement of the regulatory authority under the Department of Insurance and Finance. (EXHIBIT C)

249 REP. VANLEEUEWEN: Asked if there was an objection in having the regulatory authority under the Department of Insurance and Finance.

254 CHAIR REPINE: The real estate agency suggests that the program be housed in their agency.

267 SHIRK: Objects designating an authority other than the Department of Insurance and Finance.

268 FRANK BRAWNER, OREGON BANKERS ASSOCIATION: Not aware of any concern in the state.

280 CHAIR REPINE: Received a communication from someone in the real estate business as a broker advocating for the location to be in the real

estate department.

286 SHIRK: Continues and discusses: 1) the bonding requirement; 2) addresses the testimony of Mr. Neidermeyer; and 3) addresses the concern of experience requirements versus education and testing. Summarizes The Oregon Association of Mortgage Brokers supports HB 3121 under the

supervision of The Department of Insurance and Finance. (EXHIBIT C)

366 CHAIR REPINE: Thanks him for his work and asks if anyone has any comments.

381 MOTION: REP. VANLEEUEWEN moves the HB 3121-4 amendments.

VOTE: Hearing no objection with Rep. Naito and Rep. Wooten excused, the motion carries.

MOTION: REP. VANLEEUEWEN moves HB 3121-4, as amended, to the full Commerce Committee with a DO PASS recommendation.

412 CHAIR REPINE: Rep. Rijken and Rep. Repine, Rep. Naito and possibly Rep. Wooten will carry the bill.

441 CHAIR REPINE: Adjourns meeting at 9:12 a.m.

Submitted by:

Reviewed by:

Priscilla Boyle
Administrator

Janet McComb Clerk

EXHIBIT LOG:

A - Proposed Amendments to HB 3121 - Committee - 12 pages B - Amended Bill on HB 3121 - Staff - 33 pages C - Testimony on HB 3121 - Oregon Association of Mortgage Brokers - 4 pages C - Testimony on HB 3121 - Suzanne Lewis - 1 pages