

**74th OREGON LEGISLATIVE ASSEMBLY - 2008 Special Session**  
**STAFF MEASURE SUMMARY**  
**House Committee on Consumer Protection**

**MEASURE: HB 3603**  
**CARRIER:**

**REVENUE: No revenue impact**

**FISCAL: Fiscal statement issued**

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**Action:** Without Recommendation as to Passage; Be Referred to the Committee on Elections, Ethics and Rules; and Be Referred to the Committee on Ways and Means by Prior Reference

**Vote:** 6 - 0 - 1

**Yeas:** Bonamici, Galizio, Nelson, Riley, Sprenger, Holvey

**Nays:** -

**Exc.:** Gilliam

**Prepared By:** Jim Stembridge, Administrator

**Meeting Dates:** 2/12

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**WHAT THE MEASURE DOES:** Requires mortgage lenders to file report concerning residential mortgage lending activities by May 1 of each year.

**ISSUES DISCUSSED:**

- Merits of the measure

**EFFECT OF COMMITTEE AMENDMENT:** No amendment.

**BACKGROUND:** HB 3603 increases the regulatory powers of the Department of Consumer and Business Services regarding mortgage lending.

2/13/2008 10:29:00 AM

*This summary has not been adopted or officially endorsed by action of the committee.*

Committee Services Form – 2008 Special Session