

## HB 2007 A STAFF MEASURE SUMMARY

### House Committee On Housing

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**Action Date:** 04/08/21

**Action:** Do pass with amendments and be referred to Ways and Means by prior reference.  
(Printed A-Eng.)

**Vote:** 8-0-0-0

**Yeas:** 8 - Campos, Fahey, Marsh, Meek, Morgan, Neron, Weber, Zika

**Fiscal:** Fiscal impact issued

**Revenue:** No revenue impact

**Prepared By:** Claire Adamsick, LPRO Analyst

**Meeting Dates:** 3/30, 4/8

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#### WHAT THE MEASURE DOES:

Requires mortgage loan originators applying for or renewing a license to complete continuing education requirements that include topics of implicit bias and racial bias. Allows Department of Consumer and Business Services to establish by rule educational requirements on implicit bias and racial bias. Clarifies that continuing education requirements of this Act are operative on January 1, 2022. Establishes Joint Task Force on Addressing Racial Disparities in Home Ownership. Describes membership and nominating entities. Directs the Legislative Policy and Research Office to staff the task force. Provides for compensation for travel and other expenses incurred by task force members while performing official duties. Requires task force to submit a report to an interim committee of the Legislative Assembly related to housing by September 15, 2022. Sunsets task force on December 31, 2022. Takes effect on the 91st day following adjournment sine die.

#### ISSUES DISCUSSED:

- Redlining and historic policies excluding Black community members from homeownership opportunity and stabilization
- Past work of task force to address lower homeownership rates among people of color by identifying wealth generation and financial stability opportunities
- Sections of bill that are covered by other 2021 session bills, including individual development accounts and real estate continuing education
- Concerns regarding defining “persons of color” in rule

#### EFFECT OF AMENDMENT:

Replaces the measure.

#### BACKGROUND:

According to the U.S. Census Bureau’s American Community Survey (ACS) five-year estimates from 2013-2017, homeownership rates are significantly lower for communities of color in Oregon than for white people. Among Oregonians of color, the homeownership rate is 32 percent for Black or African American, 45 percent for American Indian/Alaskan Native, and 40.8 percent for Hispanic or Latino, compared to the white homeownership rate of 65 percent.

In 2018, the Legislative Assembly enacted House Bill 4010, which established the Joint Task Force on Addressing Racial Disparities in Home Ownership. The task force was directed to compile data, identify barriers, investigate mortgage practices, and recommend solutions regarding homeownership among people of color in Oregon. In a report to the Legislative Assembly in September 2019, the task force provided policy recommendations, with topic areas including: addressing racial disparities in homeownership; addressing educational, occupational, or income disparity barriers; addressing the housing system, lending, land use, or supply; and homeownership barriers

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controlled or regulated by the federal government. House Bill 4003 (2020) proposed the extension of the task force, but the bill was not enacted.

House Bill 2007 A expands continuing education requirements for mortgage loan originators to include information on implicit bias and racial bias. It establishes the Joint Task Force on Addressing Racial Disparities in Home Ownership, which sunsets December 31, 2022.