

HB 2009-3  
(LC 1095)  
3/18/21 (TSB/ps)

Requested by HOUSE COMMITTEE ON BUSINESS AND LABOR (at the request of Representative Paul Holvey)

**PROPOSED AMENDMENTS TO  
HOUSE BILL 2009**

- 1 On page 1 of the printed bill, delete lines 20 through 30 and insert:
- 2 “(a) ‘Borrower’ means an individual who directly, or indirectly through  
3 an entity, owns a total of not more than five subject properties and is:
- 4 “(A) A mortgagor;
- 5 “(B) A grantor, as defined in ORS 86.705;
- 6 “(C) A purchaser in a land sale contract;
- 7 “(D) A mortgagor, grantor or purchaser who has pledged an interest in  
8 subject property as security for a loan to the mortgagor’s, grantor’s or  
9 purchaser’s business; or
- 10 “(E) A successor in interest to a person described in subparagraphs (A)  
11 to (D) of this paragraph. For the purposes of this subparagraph, ‘successor  
12 in interest’ means a person who receives an interest in subject property from  
13 a mortgagor, grantor or purchaser under any of the following circumstances:
- 14 “(i) The transfer of subject property occurs by devise, descent or operation  
15 of law at the mortgagor’s, grantor’s or purchaser’s death;
- 16 “(ii) A relative of the mortgagor, grantor or purchaser receives the in-  
17 terest in subject property as a result of the mortgagor’s, grantor’s or  
18 purchaser’s death;
- 19 “(iii) The spouse or children of the mortgagor, grantor or purchaser be-  
20 come owners of the subject property;
- 21 “(iv) The transfer results from a decree of dissolution of marriage, a legal

1 separation agreement or an incidental separation agreement under which the  
2 spouse of the mortgagor, grantor or purchaser becomes an owner of the  
3 subject property; or

4 “(v) The transfer does not relate to rights to occupy the subject property,  
5 but the subject property becomes trust property in an inter vivos trust in  
6 which the mortgagor, grantor or purchaser remains a beneficiary.

7 “(b) ‘Emergency period’ means a period that extends from 11:59 p.m. on  
8 December 31, 2020, to 11:59 p.m. on June 30, 2021, except that the Governor  
9 may by executive order:

10 “(A) Not later than June 14, 2021, extend the emergency period to 11:59  
11 p.m. on September 30, 2021; and

12 “(B) Not later than August 16, 2021, extend the emergency period once  
13 more to not past 11:59 p.m. on December 31, 2021.”.

14 On page 2, delete lines 1 to 18.

15 Delete lines 26 and 27 and insert:

16 “(g) ‘Subject property’ means real property upon which is situated four  
17 or fewer dwelling units, as defined in ORS 90.100, used primarily and de-  
18 signed solely for residential use.”.

19 In line 34, after the second “payment” insert “because of a loss of income  
20 that is related to the COVID-19 pandemic”.

21 On page 5, delete lines 42 through 44 and insert:

22 “(C) That dispose of vacant or abandoned property; or”.

23 On page 8, line 16, after “2021” insert “or 2022”.

24 In line 19, delete “or 2020”.

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