



Open Government Impact Statement

83rd Oregon Legislative Assembly
2025 Regular Session

Measure: HB 2846

Only impacts on Original or Engrossed
Versions are Considered Official

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SUMMARY

Digest: Makes ODVA create a program to provide loan and credit guarantees for veterans to refinance home mortgages. Creates a fund to pay for amounts due under a guarantee. Bans payments by ODVA other than from the fund. (Flesch Readability Score: 66.2).

Directs the Department of Veterans' Affairs to develop a program under which the department, pursuant to contracts with financial institutions, provides loan or credit guarantees for qualified veterans for the purpose of refinancing existing home mortgages on veterans' primary residences.

Establishes the Veterans Refinancing and Reintegration Services Fund. Appropriates moneys in the fund to the department. Prohibits the department from paying amounts due under a loan or credit guarantee agreement from any source other than available funds in the Veterans Refinancing and Reintegration Services Fund.

Provides that amounts due and payable under an agreement do not constitute a debt, or a lending of credit, of the state. Authorizes financial institutions to exercise rights against the security if there are insufficient available funds to pay amounts due under a loan or credit guarantee agreement.

Directs the Oregon Department of Administrative Services to include in the Governor's budget request to the Legislative Assembly for each fiscal period amounts sufficient to permit the payment of amounts due on unpaid loan and credit guarantees for that fiscal period.

NOTICE OF NO OPEN GOVERNMENT IMPACT