



Open Government Impact Statement

83rd Oregon Legislative Assembly
2025 Regular Session

Measure: SB 340

Only impacts on Original or Engrossed
Versions are Considered Official

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SUMMARY

Digest: Tells an insurer in some cases not to raise the price of a policy of fire insurance by more than three percent each year or cancel the policy. The cases are if the policy holder lives near wild land or works at farming, logging, mining or similar work. (Flesch Readability Score: 62.6).

Prohibits an insurer from canceling fire insurance policies, or raising policy premiums by more than three percent, if an insured's property is located within the wildland-urban interface or the insured's primary employment or economic or business activity is farming or resource extraction. Specifies exceptions. Requires the Department of Consumer and Business Services to determine by rule how to measure employment or economic or business activity for the purposes of qualifying for limitations on cancellations and policy increases.

Takes effect on the 91st day following adjournment sine die.

NOTICE OF NO OPEN GOVERNMENT IMPACT