



Open Government Impact Statement

83rd Oregon Legislative Assembly
2025 Regular Session

Measure: HB 3178 - B

Only impacts on Original or Engrossed
Versions are Considered Official

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SUMMARY

Digest: Sets out rules a seller must follow when making a sale or lease of a motor vehicle that involves installment payments. (Flesch Readability Score: 60.6).

Requires a seller in a motor vehicle transaction that involves a retail installment contract or lease agreement to make a good faith effort to sell the retail installment contract or lease agreement to a lender on the exact terms that the seller and buyer negotiated. Requires the seller to undertake certain actions if the lender does not agree to buy the retail installment contract or lease agreement within 10 calendar days after the buyer takes possession of the motor vehicle.

Prohibits the seller from selling or paying off a loan balance for any trade-in vehicle that is part of the transaction before receiving a lender's final approval of funding. Specifies the liabilities a seller has for failing to comply with the prohibitions.

Requires the seller to provide the buyer with certain disclosures before concluding the transaction.

Punishes a violation of the Act as an unlawful practice under the Unlawful Trade Practices Act.

NOTICE OF NO OPEN GOVERNMENT IMPACT