

HOUSE AMENDMENTS TO HOUSE BILL 2561

By COMMITTEE ON COMMERCE AND CONSUMER PROTECTION

February 21

1 On page 1 of the printed bill, line 2, delete “725.015 and 725.120” and insert “725.015, 725.120
2 and 725.370”.

3 Delete lines 16 through 25 and insert:

4 “(3) A person is subject to this chapter if the person engages in the business of making con-
5 sumer finance loans of \$50,000 or less or if the person acts as an agent, broker or facilitator for a
6 person that engages in the business of making consumer finance loans of \$50,000 or less to a con-
7 sumer who resides in or maintains a domicile in this state and the consumer:

8 “(a) Negotiates, agrees to the terms of or enters into or executes a contract for a consumer fi-
9 nance loan of \$50,000 or less in person, by mail, by telephone or via the Internet while the consumer
10 is physically present in this state; or

11 “(b) Makes a payment on a consumer finance loan of \$50,000 or less in which:

12 “(A) A person debits an account that the consumer holds in this state at a financial institution
13 or trust company, as those terms are defined in ORS 706.008; or

14 “(B) The consumer makes the payment by means of a negotiable instrument drawn on a financial
15 institution or trust company, as those terms are defined in ORS 706.008.”.

16 On page 2, delete lines 1 through 4.

17 Delete lines 44 and 45 and delete page 3 and insert:

18 “**SECTION 3.** ORS 725.370 is amended to read:

19 “725.370. **Except as provided in ORS 725.015**, this chapter does not affect loans made or pay-
20 able in other jurisdictions and lawful where made or payable.

21 “**SECTION 4.** **The amendments to ORS 725.015, 725.120 and 725.370 by sections 1 to 3 of**
22 **this 2025 Act apply to consumer finance loans made in this state on or after the effective**
23 **date of this 2025 Act.**

24 “**SECTION 5.** **This 2025 Act takes effect on the 91st day after the date on which the 2025**
25 **regular session of the Eighty-third Legislative Assembly adjourns sine die.**”.

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