

OREGON

CREDIT UNIONS

Testimony in Support of HB3371
House Commerce and Consumer Protection
February 6, 2025

I am submitting this testimony on behalf of Oregon Credit Unions and the GoWest Credit Union Association.

HB3371

Every two years we bring our members together to discuss possible updates and changes to the Oregon Credit Union Act and other areas of Oregon statute. This recommended change came from our credit union members who have a security interest in a vehicle left on an abandoned property.

The Residential Landlord-Tenant Act has a process in Oregon statute in which a landlord can sell or otherwise dispose of personal property (including vehicles) that is left abandoned on the landlord's property. The statute requires notice to a lienholder if the abandoned property is an RV, manufactured home, or floating home, but apparently does not require notice to the lienholder if the property is a vehicle. There have been cases where someone handled a landlord's abandonment sale and did not notify the credit union and got clean title. HB 3371 updates the Residential Landlord-Tenant Act to require notice to the lienholder for vehicles, not just RVs and manufactured or floating homes.

Background on Oregon Credit Unions

2.3 million Oregonians – 55% of the population – trust credit unions as their financial partners. Credit unions' not-for-profit, member-owned, cooperative structure inherently holds them accountable to the people and communities they serve. As not-for-profit cooperatives, credit unions' commitment to the community is in their everyday DNA. Across the state, credit unions look out for consumers' financial well-being, by providing financial education, helping them to save for a brighter future, and by making the loans that help them get the keys to their dream homes open businesses on MainStreet and buy the autos that help them get to work and school.

Respectfully,

Pam Leavitt

Sr. Vice President of Regional Grassroots and Political Programs/Legislative Affairs for Oregon

