



May 15, 2017

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Oregon Progressive Party Position on Bill at 2017 Session of Oregon Legislature:

HB 3184 A: Support, if un-amended

Dear Committee:

The Oregon Progressive Party supports the original version of this bill, which:

- Requires Department of Consumer and Business Services to establish loan counseling program for residents of this state.
- Specifies required elements of program.
- Requires department to issue certificate to resident who completes loan counseling program or passes assessment that determines whether resident understands material covered in loan counseling program.
- Requires department to maintain records of loan counseling for at least 10 years.
- Prohibits department from collecting or retaining financial or personal information.
- Prohibits consumer finance lender, payday loan lender or title loan lender from making loan to resident of this state unless resident provides copy of or serial number for certificate.

The adopted -1 amendment totally eviscerates this bill and replaces it with a wholly inadequate system of allowing a DCBS "licensee" to "provide loan counseling to consumers in accordance with standards the director specifies." There is no reason for such licensee to provide consumers with complete and accurate information. The -1 amendment also deletes the provision in the original bill that prohibited lenders from making loans prior to certification that the borrower has completed the counseling program.

We recommend that the -1 amendment be unadopted and the original bill be passed.

Oregon Progressive Party

Daniel Meek
authorized legal representative
dan@meek.net
503-293-9021

