

HOUSE AMENDMENTS TO HOUSE BILL 2637

By COMMITTEE ON CONSUMER PROTECTION AND GOVERNMENT EFFECTIVENESS

April 3

1 On page 1 of the printed bill, line 3, delete “646.608” and insert “646.607”.

2 Delete lines 5 through 30 and delete pages 2 through 7 and insert:

3 **“SECTION 1. (1) As used in this section:**

4 **“(a) ‘Advertisement’ means a message that promotes a mortgage credit product directly**
5 **or indirectly and that is transmitted through any medium, including but not limited to a**
6 **print, electronic or oral medium.**

7 **“(b) ‘Consumer’ means a natural person.**

8 **“(c) ‘Credit’ means a right to defer paying a debt or the right to incur a debt and defer**
9 **paying the debt.**

10 **“(d) ‘ Dwelling’ means a residential structure with one to four housing units, whether or**
11 **not the structure is attached to real property, an individual condominium unit, an individual**
12 **cooperative unit, a manufactured home or a floating home.**

13 **“(e) ‘Mortgage credit product’ means a form of credit that is secured by real property**
14 **or a dwelling and that is offered or extended to a consumer primarily for personal, family**
15 **or household purposes.**

16 **“(2) A person may not in an advertisement:**

17 **“(a) Knowingly omit a clear and conspicuous statement that identifies the person that**
18 **offers or promotes a mortgage credit product; or**

19 **“(b) Make a statement or representation that the person offers a mortgage credit prod-**
20 **uct in connection with another person, with another person’s approval or at another person’s**
21 **request unless the person has entered into a written agreement with the other person, or**
22 **has otherwise obtained written approval or consent from the other person, to make the**
23 **statement or representation.**

24 **“(3)(a) A person that is subject to subsection (2) of this section shall keep copies of all**
25 **advertisements that offered or promoted a mortgage credit product, including scripts and**
26 **training materials for advertisements the person disseminated orally, for a period of 24**
27 **months after the person last disseminated the advertisement.**

28 **“(b) A person may keep the copies and materials described in paragraph (a) of this sub-**
29 **section in the same manner and place in which the person keeps business records in the**
30 **ordinary course of business.**

31 **“(4) A person’s failure to keep the copies and materials described in subsection (3) of this**
32 **section is an unlawful practice under ORS 646.607 that is subject to enforcement under ORS**
33 **646.632.**

34 **“SECTION 2. ORS 646.607 is amended to read:**

35 **“646.607. A person engages in an unlawful practice if in the course of the person’s business,**

1 vocation or occupation the person:

2 “(1) Employs any unconscionable tactic in connection with selling, renting or disposing of real
3 estate, goods or services, or collecting or enforcing an obligation;

4 “(2) Fails to deliver all or any portion of real estate, goods or services as promised, and at a
5 customer’s request, fails to refund money that the customer gave to the person to purchase the
6 undelivered real estate, goods or services and that the person does not retain pursuant to any right,
7 claim or defense the person may assert in good faith. This subsection does not create a warranty
8 obligation and does not apply to a dispute over the quality of real estate, goods or services delivered
9 to a customer;

10 “(3) Violates ORS 401.965 (2);

11 “(4) Violates a provision of ORS 646A.725 to 646A.750;

12 “(5) Violates ORS 646A.530;

13 “(6) Employs a collection practice that is unlawful under ORS 646.639;

14 “(7) Is a beneficiary that violates ORS 86.726 (1)(a) or (2), 86.729 (4) or 86.732 (1) or (2); [or]

15 “(8) Violates ORS 646A.093[.]; **or**

16 **“(9) Violates section 1 of this 2015 Act.”.**
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