

Enrolled
House Bill 2083

Introduced and printed pursuant to House Rule 12.00. Pre-session filed (at the request of Governor John A. Kitzhaber for Department of Consumer and Business Services)

CHAPTER

AN ACT

Relating to the confidentiality of documents obtained during a mortgage lending examination; amending ORS 86A.124; and declaring an emergency.

Be It Enacted by the People of the State of Oregon:

SECTION 1. ORS 86A.124, as amended by section 20, chapter 863, Oregon Laws 2009, is amended to read:

86A.124. (1) The Director of the Department of Consumer and Business Services has general supervision and control over mortgage loan originators, mortgage bankers and mortgage brokers [*residing or doing*] **that reside or do** business in this state and [*engaged*] **that engage** in an activity that is subject to the provisions of ORS 86A.095 to 86A.198. **The director may examine at any time** mortgage bankers and mortgage brokers and the records and activities connected with mortgage bankers, mortgage brokers and mortgage loan originators [*are subject to examination by the director at any time*]. The provisions of this section and of any other section of ORS 86A.095 to 86A.198 relating to examinations extend to a person that is or should have been licensed as a mortgage loan originator under ORS 86A.200 to 86A.239 or licensed as a mortgage banker or mortgage broker, a person exempted by rule from the definitions of mortgage banker, mortgage broker or mortgage loan originator or a person whose license has expired or has been withdrawn, canceled, suspended, conditioned or revoked. The director may collect from the person the actual expenses incurred in the examination.

(2)(a) A mortgage loan document the director obtains as part of an examination under this section is exempt from disclosure and is confidential for the purposes of ORS 705.137.

(b) This subsection does not prohibit an individual from inspecting and requesting the director to disclose any of the individual's mortgage loan documents that the director obtained during the course of an examination. The director shall authenticate the individual's identity before disclosing the mortgage loan documents to the individual.

SECTION 2. This 2011 Act being necessary for the immediate preservation of the public peace, health and safety, an emergency is declared to exist, and this 2011 Act takes effect on its passage.

Passed by House March 7, 2011

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Ramona Kenady Line, Chief Clerk of House

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Bruce Hanna, Speaker of House

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Arnie Roblan, Speaker of House

Passed by Senate May 31, 2011

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Peter Courtney, President of Senate

Received by Governor:

.....M,....., 2011

Approved:

.....M,....., 2011

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John Kitzhaber, Governor

Filed in Office of Secretary of State:

.....M,....., 2011

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Kate Brown, Secretary of State