

House Bill 2907

Sponsored by Representative DOHERTY (Pre-session filed.)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Creates Task Force on Microlending and directs task force to study need and anticipated demand for microlending programs in this state, evaluate availability of resources to provide microlending programs, identify potential benefits and costs of providing microlending programs, research and compile data about successes and failures of microlending programs within United States and elsewhere around world and perform other research and data gathering necessary to provide information, resources and support for implementing microlending programs in this state.

Declares emergency, effective on passage.

A BILL FOR AN ACT

1
2 Relating to microlending; and declaring an emergency.

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

4 **SECTION 1. (1) The Task Force on Microlending is established, consisting of nine mem-**
5 **bers appointed as follows:**

6 (a) **The President of the Senate shall appoint:**

7 (A) **One member from among members of the Senate.**

8 (B) **Two members who are representatives of state chartered banks.**

9 (b) **The Speaker of the House of Representatives shall appoint:**

10 (A) **One member from among members of the House of Representatives.**

11 (B) **Two members who are representatives of state chartered credit unions.**

12 (c) **The Governor shall appoint:**

13 (A) **Two members as representatives of the public who would make use of or who advo-**
14 **cate on behalf of microlending programs.**

15 (B) **One member from the Department of Consumer and Business Services who has**
16 **oversight authority over financial institutions in this state.**

17 (2) **The task force shall:**

18 (a) **Study the need and anticipated demand for microlending programs in this state;**

19 (b) **Evaluate the availability of resources to provide microlending programs;**

20 (c) **Identify potential benefits and costs of providing microlending programs;**

21 (d) **Research and compile data about successes and failures of microlending programs**
22 **within the United States and elsewhere around the world; and**

23 (e) **Perform other research and data gathering necessary to provide information, re-**
24 **sources and support for implementing microlending programs in this state.**

25 (3) **The task force may:**

26 (a) **Identify and consult experts in the field of microlending;**

27 (b) **Conduct surveys and other research necessary to achieve the objectives set forth in**
28 **subsection (2) of this section;**

NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.

1 (c) Conduct hearings, receive written and oral testimony and otherwise gather informa-
2 tion necessary to achieve the objectives set forth in subsection (2) of this section; and

3 (d) Take related actions to achieve the objectives set forth in subsection (2) of this sec-
4 tion.

5 (4) A majority of the members of the task force constitutes a quorum for the transaction
6 of business.

7 (5) Official action by the task force requires the approval of a majority of the members
8 of the task force.

9 (6) The task force shall elect one of the members of the task force to serve as chair-
10 person.

11 (7) If there is a vacancy for any cause, the appointing authority shall make an appoint-
12 ment to become immediately effective.

13 (8) The task force shall meet at times and places specified by the call of the chairperson
14 or of a majority of the members of the task force.

15 (9) The task force may adopt rules necessary for the operation of the task force.

16 (10) The task force shall submit a report, and may include recommendations for legis-
17 lation, to an interim committee of the Legislative Assembly related to banking as appropriate
18 no later than October 1, 2012.

19 (11) The Department of Consumer and Business Services shall provide staff support to
20 the task force.

21 (12) Members of the task force who are not members of the Legislative Assembly are not
22 entitled to compensation, but may be reimbursed for actual and necessary travel and other
23 expenses incurred by them in the performance of their official duties in the manner and
24 amounts provided for in ORS 292.495. Claims for expenses incurred in performing functions
25 of the task force shall be paid out of funds appropriated to the Department of Consumer and
26 Business Services for purposes of the task force.

27 (13) All agencies of state government, as defined in ORS 174.111, are directed to assist
28 the task force in the performance of the duties of the task force and, to the extent permitted
29 by laws relating to confidentiality, to furnish such information and advice as the members
30 of the task force consider necessary to perform their duties.

31 **SECTION 2.** Section 1 of this 2011 Act is repealed on the date of the convening of the 2013
32 legislative session.

33 **SECTION 3.** This 2011 Act being necessary for the immediate preservation of the public
34 peace, health and safety, an emergency is declared to exist, and this 2011 Act takes effect
35 on its passage.

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