

OREGON CREDIT UNIONS

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To: Oregon Governmental Affairs Committee

From: Pam Leavitt, Sr. Vice President Regional Grassroots & Political Programs/Legislative Affairs for Oregon

CC: Troy Stang, President/CEO
Jennifer Wagner, EVP Advocacy

Date: June 7, 2023

Good afternoon,

While the Oregon Legislative session proceeds into the month of June, the Senate Republicans have not returned after one month of being absent from their walkout, mostly based on their opposition to [HB2002](#). There are rumors that the Republicans will return on the last day of the legislative session (June 25th) to pass budget bills. There are also rumors that the legislative session is essentially done, and we will conclude the session on the last day and the Governor will call a special session to finish the budget bills and other priorities. We remain in the Capitol advocating to finish our final priorities.

From our list of legislative priorities, I have a few updates to share with you on the status of the several bills we have been following in the 2023 legislative session. SB3 and HB3080 remain the two priorities we would like to pass in this session.

The GoWest Bill on Financial Education, SB3

Thank you for responding to the "Call to Action" on SB3. GoWest Credit Union Association, in partnership with Oregon Senate President Rob Wagner and Senate Republican leader Tim Knopp worked to introduce an innovative life skills bill, Senate Bill 3. Senate Bill 3 will set students on a path toward higher education, career skills, and personal financial education. This bi-partisan bill has now passed out of the Joint Subcommittee on Education and the full Ways and Means Committee. It is now ready for the Senate and House floor, but it needs legislators to return for a floor session in order to pass. With limited time remaining, it would need to be on a priority list of bills that both Republicans and Democrats agreed can move at the end of session. If Republicans return on the last day, there will only be time for budget bills and most of the policy bills will "die." Because the

implementation date is 2027, we would still have the ability to pass it next session without losing much of the effectiveness.

HB3080(A) - Electronic Vehicle Titling

HB3080, among several issues, specifies that vehicle dealer records may be maintained electronically through the Oregon Department of Motor Vehicles. We believe permitting the use of *digital* signatures and electronic documents, subject to reasonable and appropriate safeguards, will save the state time and expense and will reduce the amount of time and effort required of borrowers and lenders to ensure that a new title certificate with the appropriate information. This bill passed out of the Joint Transportation Committee on a unanimous vote, and passed on the House floor and is awaiting further action.

House Bill 3200 (Update to OR Credit Union Act)

We are pleased that our collective advocacy got our bill, HB3200A, to the Governor's desk for her signature. This updated to the Oregon Credit Union Act has four changes:

- HB3200A adds fiscal year flexibility for Boards to determine the best timeline, specifically for auditing purposes.
- The bill also allows credit unions flexibility in setting terms of board and officer elections. Currently, law specifies that board officers (i.e. Chair, Vice-Chair, Secretary, etc.) must be elected within 60 days after each annual meeting.
- Credit unions are governed by their boards, with audit and reporting functions performed by supervisory committees. In addition, some credit unions establish other committees on which members may serve, such as a facilities committee, nominating committee, or diversity equity and inclusion committee. HB3200A allows stipends for committee service.
- Section 4 of HB 3200A would allow credit unions' current investment authority to permit investment in a company that provides products or services associated with the credit union's routine operations if the investment is related to the credit union's use of those products or services. The investment must be tied to some benefit related to the product or service and the adopted amendment gives the regulator at DCBS authority to approve these investments.

HB2763 - State Bank Task Force

A bill we thought was "dead" or not going to pass this legislative session received some life yesterday as a hearing was held in a Ways, Means Subcommittee, and passed out. The bill just sets up an official state task force to review options for setting up at State Bank. With time on their hands, several bills are now getting more life and moving through the process. I don't expect this bill to pass this session, but it is an issue that continues to receive support from some legislators.

Finally, we are still working on SB619, the data privacy bill, and protecting the exemption language for credit unions and HB2008, a bill related to changes in garnishment and homestead exemption laws.

Secretary of State Appointment Rumors

Of course, those who follow Oregon politics are now focused on the speculation regarding who the Governor will appoint to succeed former Secretary of State Shemia Fagan, who resigned on May 8th. A reminder, this is a Governor's appointment only and must be a Democrat and will serve until the end of the original Fagan term. The question is whether she appoints someone who is interested in running for the position when it is open or just appoint a "placeholder" until the position is next on the ballot. This is an important position as this is usually second in line to the Governor's office; however, because this appointment will not be an elected person, succession to the Governor's office will go now to the State Treasurer, Tobias Read.

So, the names we are hearing are: Former House Majority Leader, Barbara Smith Warner, Acting Sec. of State Cheryl Meyers, former Senator Richard Devlin, and Dept. of Administrative Services Director Berri Leslie, Treasurer Tobias Read, former Multnomah County Chair Deb Kafoury, former Senate President Peter Courtney, Rep. Janelle Bynum, Multnomah County Chair Jessica Vega Pederson, Speaker Dan Rayfield, Sen. Kate Lieber, Rep. Julie Fahey, and former Senator Mark Hass, who lost in the 2020 primary to Shemia Fagan.

We have heard from the Governor that she is not in a hurry to pick a replacement and some feel like she will wait until the end of the legislative session.

Please feel free to reach out to me with any questions!

Pam Leavitt

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