

Enrolled
House Bill 2459

Introduced and printed pursuant to House Rule 12.00. Pre-session filed (at the request of House Interim Committee on Judiciary for Oregon State Bar Debtor-Creditor Law Section)

CHAPTER

AN ACT

Relating to lien information statements for real property that is subject to an encumbrance.

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

SECTION 1. Section 2 of this 2019 Act is added to and made a part of ORS chapter 105.

SECTION 2. (1) As used in this section, “encumbrance” means:

(a) A claim, lien, charge or other liability that is attached to and is binding upon real property in this state as security for payment of a monetary obligation; or

(b) A reservation of title to real property in this state under a land sale contract.

(2)(a) A person, or an agent of the person, that holds a lien that is an encumbrance upon real property may request from a person that holds another lien that is an encumbrance upon the real property an itemized statement of the amount that is necessary to pay off the other lien. The statement must include the per diem interest that accrues after the date of the statement if the obligation that the lien secures bears interest.

(b) The person that receives a request for a statement under paragraph (a) of this subsection may provide the statement without the permission of the obligor on the other lien unless federal or state law requires the obligor’s consent.

Passed by House April 17, 2019

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Timothy G. Sekerak, Chief Clerk of House

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Tina Kotek, Speaker of House

Passed by Senate May 15, 2019

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Peter Courtney, President of Senate

Received by Governor:

.....M,....., 2019

Approved:

.....M,....., 2019

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Kate Brown, Governor

Filed in Office of Secretary of State:

.....M,....., 2019

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Bev Clarno, Secretary of State