

RICK LEWIS
STATE REPRESENTATIVE
DISTRICT 18
OREGON'S CHRISTMAS TREE DISTRICT



HOUSE OF REPRESENTATIVES

June 27, 2020

Timothy G. Sekerak
Chief Clerk of the House
State Capitol Building, H271
Salem, OR 97301

RE: Vote Explanation on HB 4204

Dear Chief Clerk Sekerak,

This Special Session of the Oregon Legislature has seen a large number of bills and issues which have been on a quick time-table for passage. While many of the proposals merit discussion, most of them are highly-complex and require thoughtful analysis and discussion. HB 4204 is a great example of an issue needing a great deal more analysis.

I voted **No** on HB 4204 because I believe the bill will impose restrictions on our state-chartered and regulated financial institutions and provide a more favorable environment for large, nationally-regulated banks. It's always important to keep our home-grown Oregon businesses strong but especially while we are in the midst of the current COVID-19 pandemic.

The federal regulator for the national banking system, the Office of the Comptroller of the Currency, in guidance declared in their OCC Bulletin 2020-62

issued on June 17, 2020, that any foreclosure moratorium is invalid and preempted as to national banks. Also, even if the bill on this issue is not illegal as a violation of the Oregon and US contract clauses, it only constrains Oregon's community banks. Courts have held that the Legislature cannot cancel a contract. There is a potential conflict with the Contracts Clause in the US Constitution.

Sincerely,

A handwritten signature in blue ink, appearing to read "Rick Lewis", with a long horizontal flourish extending to the right.

Rick Lewis

State Representative

House District 18

Oregon's Christmas Tree District