

**DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIRECTOR'S OFFICE**

**In the Matter of the Determination of)
the Discount Rate Applicable to)
Consumer Finance Loans)**

ORDER

The Director of the Department of Consumer and Business Services, pursuant to authority under Section (13) of Chapter 603, Laws 2007 [HB 2871], determines from published sources¹ that the discount rate on 90-day commercial paper in effect at the Federal Reserve Bank of San Francisco on January 2, 2008 was 4.37 %.

Under ORS 725.340 (1), as amended by HB 2871, a consumer finance licensee may charge, contract for and receive in connection with a consumer finance loan made in accordance with ORS chapter 725 a finance charge that, when expressed as an annual percentage rate, does not exceed the greater of 36 % or 30 percentage points in excess of the discount rate identified in this Order.

IT IS HEREBY ORDERED THAT:

- (1) For calendar year 2008, the maximum permitted finance charge on a consumer finance loan made under ORS 725.340, when expressed as an annual percentage rate, is 36 %.
- (2) This maximum annual percentage rate applies to each new loan made during calendar year 2008, including all renewals of that loan.

Dated this 4th day of January, 2008.

**Department of Consumer and Business Services
Cory Streisinger, Director**



by: David C. Tatman, Administrator
Division of Finance and Corporate Securities

¹ www.federalreserve.gov/releases/h15/update