

**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 207 [HB 2871], determines from published source<sup>1</sup> that the discount rate on 90-day commercial paper in effect at the Federal Reserve Bank of San Francisco on January 2, 2009, was 0.44%.

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 HEAREBY ORDERED THAT:**

- (1) For calendar year 2009, 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 2009, including all renewals of that loan.

Dated this 2<sup>nd</sup> day of January, 2009.

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



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

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<sup>1</sup> [http://www.federalreserve.gov/releases/h15/data/Business\\_day/H15\\_FCP\\_M3.txt](http://www.federalreserve.gov/releases/h15/data/Business_day/H15_FCP_M3.txt)