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**DEPARTMENT OF CONSUMER AND BUSINESS SERVICES  
DIVISION OF FINANCE AND CORPORATE SECURITIES  
ENFORCEMENT SECTION  
BEFORE THE DIRECTOR OF THE DEPARTMENT OF CONSUMER AND  
BUSINESS SERVICES**

In the Matter of:

**General Electric Capital Corporation,  
and General Electric Canada  
Equipment Finance G.P.,**

Respondents/Licensees

No. CA-05-0013(A)

**AMENDED ORDER TO WAIVE  
APPLICATION OF ORS 697.015**

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correct copy of the original.

**FINDINGS OF FACT**

1. General Electric Capital Corporation ("GE Capital") is a Delaware corporation and a wholly owned subsidiary of General Electric Company ("GE").

2. GE Capital is a global, diversified financial services business that is not grouped into separate GE financial service businesses.

3. General Electric Canada Equipment Finance G.P. (GECEF) is an indirect wholly owned subsidiary of General Electric Company (GE). GECEF is an indirect subsidiary in the sense that there are several subsidiary levels between GE and GECEF, including an indirect ownership interest held through GE Capital. All intermediary levels of ownership are indirectly owned or controlled by GE. GECEF has a business unit, the Receivables Management Group (RMG), which provides a variety of accounts receivable management services including collection services for many of GE's industrial businesses with respect to their commercial customers. GECEF is located outside the United States and provides collection services only for GE affiliates around the world. Collections are not the principal business of GECEF or GE Capital.

4. GE Capital and GECEF wish to collect commercial debts from residents of the

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Division of Finance and Corporate Securities  
Labor and Industries Building  
350 Winter Street NE, Suite 410  
Salem, OR 97310  
Telephone: (503) 378-4387



1 State of Oregon and residents of other states, on behalf of the various GE industrial  
2 businesses, using interstate communication methods including telephone and mail.  
3 Because the account debtors more readily recognize the GE industrial business which  
4 sells them the goods and services, the affiliates conduct the collection activities  
5 referencing the name of the applicable GE creditor.

6 5. GE Capital and GECEF do not deposit into their own accounts the funds that  
7 are obtained through collection servicing.

8 6. Oregon Revised Statutes ("ORS") Chapter 697.015 requires persons operating  
9 a collection agency to be registered with the Department of Consumer and Business  
10 Services.

11 7. ORS 697.005(1) (b) (Q) provides that "collection agency" does not include  
12 any person for whom the Director of the Department of Consumer and Business Services  
13 determines by order or by rule that the protection of the public health, safety and welfare  
14 does not require registration with the department as a collection agency.

15 **Conclusion of Law**

16 1. GE Capital and its affiliates do not deposit into their own accounts the  
17 funds that are obtained through collection servicing. Customers send the funds directly to  
18 the GE Industrial business. None of the affiliates maintain an office in Oregon for the  
19 purpose of collecting accounts or soliciting collection accounts from nonaffiliated GE  
20 creditors in Oregon.

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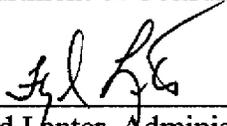


Order

The Director orders the waiver of application to the provisions of ORS 697.015 to General Electric Capital, Corporation and General Electric Canada Equipment Finance G.P.

Dated this 6th day of MAY, 2005 at Salem, Oregon.

CORY STREISINGER, Director  
Department of Consumer and Business Services



Floyd Lanter, Administrator  
Division of Finance and Corporate Securities

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