

House Bill 2463

Sponsored by Representative BUTLER

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Authorizes local governments to seek protection under federal bankruptcy law.

A BILL FOR AN ACT

1
2 Relating to bankruptcy of local government.

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

4 **SECTION 1. A county may file a petition seeking protection and exercise powers pursu-**
5 **ant to applicable federal bankruptcy law under 11 U.S.C. 101 et seq.**

6 **SECTION 2. A city may file a petition seeking protection and exercise powers pursuant**
7 **to applicable federal bankruptcy law under 11 U.S.C. 101 et seq.**

8 **SECTION 3. A local service district, as defined in ORS 174.116, may file a petition seeking**
9 **protection and exercise powers pursuant to applicable federal bankruptcy law under 11 U.S.C.**
10 **101 et seq.**

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NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.