

A-Engrossed
House Bill 3182

Ordered by the House May 10
Including House Amendments dated May 10

Sponsored by Representative HOLVEY

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.

Creates Task Force on Business Entity Information with members appointed by Secretary of State, Director of Department of Revenue, Director of Department of Consumer and Business Services, Attorney General and executive director of Oregon State Bar. Requires task force to study issues related to information State of Oregon should require from beneficial owners of business entities. Permits task force to investigate, receive and consider information from any source necessary to carry out purpose of task force. Requires task force to report to Secretary of State and to Legislative Assembly.

[Increases fee for documents delivered for filing to Secretary of State as part of secretary's business registry functions to \$100. Exempts certain filings from increase. Requires transfer of \$50 of amount collected for filings to Judicial Department Operating Account.]

[Takes effect on 91st day following adjournment sine die.]

Sunsetts task force on date of convening of next regular biennial legislative session.

Declares emergency, effective on passage.

A BILL FOR AN ACT

1
2 Relating to business entities; and declaring an emergency.

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

4 **SECTION 1. (1) There is created the Task Force on Business Entity Information, con-**
5 **sisting of not more than 15 members appointed as follows:**

6 (a) **The Secretary of State shall appoint at least one representative from the Federal**
7 **Bureau of Investigation, at least one representative from the Internal Revenue Service, at**
8 **least one representative from the United States Department of Homeland Security, at least**
9 **one representative from among business entities required to register with the office of the**
10 **Secretary of State, and one representative from the office of the Secretary of State.**

11 (b) **The Director of the Department of Revenue shall appoint one representative from the**
12 **Department of Revenue.**

13 (c) **The Director of the Department of Consumer and Business Services shall appoint one**
14 **representative from the Department of Consumer and Business Services.**

15 (d) **The Attorney General shall appoint one representative from the Department of Jus-**
16 **tice.**

17 (e) **The executive director of the Oregon State Bar shall appoint at least one represen-**
18 **tative from the legal community.**

19 (2) **Each appointing authority described in subsection (1) of this section, to the extent**
20 **necessary to carry out the functions of the task force, shall ensure that a representative**
21 **appointed to the task force has an active or current security clearance from the federal**
22 **agencies represented on the task force, or is capable of obtaining an interim security clear-**

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.

1 **ance.**

2 **(3) Notwithstanding subsection (1) of this section and upon the approval of a majority of**
3 **the members of the task force initially appointed under subsection (1) of this section, the**
4 **chairperson of the task force may appoint additional members, including ex officio members,**
5 **as necessary to carry out the functions of the task force.**

6 **(4) The task force shall investigate and make recommendations concerning the form and**
7 **content of beneficial ownership information the State of Oregon should require from business**
8 **entities that register in this state.**

9 **(5) The task force may investigate, receive and consider information and data from any**
10 **source and may take other actions consistent with applicable law that are necessary to carry**
11 **out the purpose of the task force.**

12 **(6) A majority of the members of the task force constitutes a quorum for the transaction**
13 **of business.**

14 **(7) Official action by the task force requires the approval of a majority of the members**
15 **of the task force.**

16 **(8) The representative appointed by the executive director of the Oregon State Bar shall**
17 **serve as chairperson of the task force.**

18 **(9) If there is a vacancy for any cause, the chairperson shall make an appointment to**
19 **become immediately effective.**

20 **(10) The task force shall meet at times and places specified by the call of the chairperson**
21 **or of a majority of the members of the task force.**

22 **(11) The task force may adopt rules necessary for the operation of the task force.**

23 **(12) The task force shall submit a report, and may include recommendations for legis-**
24 **lation, to the Secretary of State and to an interim committee related to business entities,**
25 **as appropriate, no later than October 1, 2008.**

26 **(13) The Secretary of State shall provide staff support to the task force.**

27 **(14) Members of the task force are not entitled to compensation, but may be reimbursed**
28 **for actual and necessary travel and other expenses incurred by them in the performance of**
29 **their official duties in the manner and amounts provided for in ORS 292.495. Claims for ex-**
30 **penditures shall be paid out of funds appropriated to the office of the Secretary of State for that**
31 **purpose.**

32 **(15) All agencies of state government, as defined in ORS 174.111, are directed to assist**
33 **the task force in the performance of its duties and, to the extent permitted by laws relating**
34 **to confidentiality, to furnish such information and advice as the members of the task force**
35 **consider necessary to perform their duties.**

36 **SECTION 2. Section 1 of this 2007 Act is repealed on the date of the convening of the next**
37 **regular biennial legislative session.**

38 **SECTION 3. This 2007 Act being necessary for the immediate preservation of the public**
39 **peace, health and safety, an emergency is declared to exist, and this 2007 Act takes effect**
40 **on its passage.**