A-Engrossed Senate Bill 133

Ordered by the Senate May 2 Including Senate Amendments dated May 2

Printed pursuant to Senate Interim Rule 213.28 by order of the President of the Senate in conformance with presession filing rules, indicating neither advocacy nor opposition on the part of the President (at the request of Attorney General Hardy Myers for Attorney General's Restitution Reform Task Force)

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.

Provides that disclaimer is barred if [transfer resulting from disclaimer would be fraudulent as to creditors of disclaimant] purpose or effect of disclaimer is to prevent recovery of money or property to be applied against judgment for restitution to victim of criminal offense.

[Repeals requirement that Uniform Disclaimer of Property Interests Act be construed to promote uniformity of law on disclaimers.]

A BILL FOR AN ACT

- 2 Relating to disclaimers; amending ORS 105.643.
- 3 Be It Enacted by the People of the State of Oregon:
 - **SECTION 1.** ORS 105.643 is amended to read:
 - 105.643. (1) A disclaimer is barred by a written waiver of the right to disclaim.
- 6 (2) A disclaimer of an interest in property is barred if any of the following events occurs before 7 the disclaimer becomes effective:
 - (a) The disclaimant accepts the interest sought to be disclaimed;
 - (b) The disclaimant voluntarily assigns, conveys, encumbers, pledges or transfers the interest sought to be disclaimed or contracts to do so; or
 - (c) The interest sought to be disclaimed is sold pursuant to a judicial sale.
 - (3) A disclaimer, in whole or part, of the future exercise of a power held in a fiduciary capacity is not barred by the previous exercise of the power.
 - (4) A disclaimer, in whole or part, of the future exercise of a power not held in a fiduciary capacity is not barred by its previous exercise unless the power is exercisable in favor of the disclaimant.
 - (5) A disclaimer is barred or limited if so provided by a law other than ORS 105.623 to 105.649.
 - (6) A disclaimer is barred if the purpose or effect of the disclaimer is to prevent recovery of money or property to be applied against a judgment for restitution under ORS 137.101 to 137.109.
 - [(6)] (7) A disclaimer of a power over property that is barred under this section is ineffective. A disclaimer of an interest in property that is barred under this section takes effect as a transfer of the interest disclaimed to the persons who would have taken the interest under ORS 105.623 to 105.649 had the disclaimer not been barred.

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