

## SENATE AMENDMENTS TO SENATE BILL 734

By COMMITTEE ON BUSINESS, TRANSPORTATION AND WORKFORCE DEVELOPMENT

April 3

1 On page 1 of the printed bill, line 11, after “bank” insert “to a director, officer or employee of  
2 the institution or Oregon stock savings bank”.

3 Delete lines 21 through 28 and insert:

4 “(a) The Director of the Department of Consumer and Business Services approves the plan. For  
5 purposes of this subsection, the director approves the plan if the director either approves the plan  
6 in writing or does not disapprove the plan in a writing delivered to the institution or Oregon stock  
7 savings bank within 30 days after the director receives notice and a copy of the plan.”.

8 On page 2, delete lines 1 through 7 and insert:

9 “(b) The holders of at least two-thirds of the outstanding shares of the institution or Oregon  
10 stock savings bank entitled to vote on the plan approve the plan in a vote taken at the annual  
11 shareholders’ meeting or a special shareholders’ meeting. Written or printed notice of the plan must  
12 be delivered personally or by mail to each shareholder entitled to vote at the meeting. The notice  
13 must be delivered or mailed not less than 10 days and not more than 60 days before the date of the  
14 meeting during which the vote will be taken. The notice must describe the plan in reasonable detail,  
15 state that the plan must be approved in accordance with this subsection and state that issuing  
16 shares under the plan will dilute the interests of existing shareholders in the institution or Oregon  
17 stock savings bank.”.

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