

HOUSE AMENDMENTS TO HOUSE BILL 2687

By COMMITTEE ON JUDICIARY

April 20

1 On page 1 of the printed bill, line 14, delete “subsection (3)” and insert “subsections (3) and
2 (4)”.

3 On page 2, after line 8, insert:

4 “(4) The moneys in the minor’s savings account established under subsection (3) of this section
5 may not be withdrawn, removed, paid out or transferred to any person, including the minor, except
6 as follows:

7 “(a) Pursuant to court order;

8 “(b) Upon the minor’s attainment of 18 years of age; or

9 “(c) Upon the minor’s death.”.

10 In line 9, delete “(4)” and insert “(5)”.

11 In line 13, delete “(5)” and insert “(6)”.

12 In line 15, delete “(3)” and insert “(4)”.

13 In line 29, after the first “minor” delete the rest of the line and line 30 and insert “. Notice of
14 the deposit shall be delivered to the minor by personal service or first class mail.”.

15 After line 32, insert:

16 “(3) The moneys in the minor’s savings account established under subsection (2) of this section
17 may not be withdrawn, removed, paid out or transferred to any person, including the minor, except
18 as follows:

19 “(a) Pursuant to court order;

20 “(b) Upon the minor’s attainment of 18 years of age; or

21 “(c) Upon the minor’s death.”.

22 In line 33, delete “(3)” and insert “(4)”.

23 After line 35, insert:

24 **“SECTION 3. (1) The Legislative Assembly finds that there are in the State of Oregon
25 unemancipated minors entitled to payment or delivery of moneys under ORS 126.700 or
26 126.725 or section 2 of this 2009 Act who are capable of establishing and maintaining a bank
27 account in their sole name for their sole use and administration but who cannot contract to
28 establish a bank account due to perceived legal limitations affecting contracts with minors.
29 The purpose of this section is to address those limitations.**

30 **“(2) For purposes of this section, ‘minor’ means an unemancipated and unmarried person
31 who is under 18 years of age and entitled to payment or delivery of moneys under ORS
32 126.700 or 126.725 or section 2 of this 2009 Act.**

33 **“(3) Notwithstanding any other provision of law, a minor may contract with a bank or
34 financial institution to establish a bank account for the purpose of depositing payments or
35 deliveries of moneys under ORS 126.700 or 126.725 or section 2 of this 2009 Act. Such con-**

1 **tract is binding upon the minor and cannot be voided or disaffirmed by the minor based upon**
2 **the minor's age or status as a minor.**

3 **“(4) The consent of the minor's parent or legal guardian, or of the person having legal**
4 **custody of the minor, is not necessary to contract to establish a bank account under this**
5 **section. The parent, legal guardian or person having legal custody of the minor shall not be**
6 **liable under a contract by the minor for a bank account unless the parent, legal guardian**
7 **or person having legal custody of the minor is a party to the minor's contract.”.**

8 In line 36, delete “3” and insert “4”.

9 In line 37, after “to” insert “amounts paid to minors,”.

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