

**A-Engrossed**  
**House Bill 2784**

Ordered by the House April 30  
Including House Amendments dated April 30

Sponsored by Representative SHIELDS; Representatives BUCKLEY, D EDWARDS, GALIZIO, GARRARD, HARKER, KAHL, KOMP, MATTHEWS, RILEY, G SMITH, STIEGLER, VANORMAN, Senators BOQUIST, GEORGE, MORRISETTE, WHITSETT

**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 Oversight of Financial Institutions Receiving Funds from the Troubled Asset Relief Program. Provides that task force shall evaluate need for regulation of operations of financial institutions licensed, certified or chartered in this state that receive funds from program.]*

**Directs specified interim legislative committees to review operations of specified financial institutions that receive funds from Troubled Asset Relief Program to ensure institutions meet goals and obligations of program.**

Sunsets *[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 Oregon financial institutions that receive funds from the Troubled Asset Relief Program;  
3 and declaring an emergency.

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

5 **SECTION 1. (1) The interim legislative committee of the House of Representatives on**  
6 **consumer protection or other appropriate interim legislative committee of the House of**  
7 **Representatives on consumer protection, and the interim legislative committee of the Senate**  
8 **on consumer protection and public affairs or other appropriate interim legislative committee**  
9 **of the Senate on consumer protection shall review the operations of financial institutions,**  
10 **as defined in ORS 706.008, that are licensed, certified or chartered in this state and that re-**  
11 **ceive funds from the Troubled Asset Relief Program created under the Emergency Economic**  
12 **Stabilization Act of 2008, P.L. 110-343, in order to ensure that the financial institutions meet**  
13 **the goals of the Troubled Asset Relief Program and the obligations set forth under the pro-**  
14 **visions of the program.**

15 **(2) A member, partner, officer or other designated person who is familiar with the oper-**  
16 **ations of a financial institution described in subsection (1) of this section shall appear at the**  
17 **time and date and in the place designated by a committee described in subsection (1) of this**  
18 **section. A financial institution is subject to review under this section by the appropriate**  
19 **Senate committee at least once and by the appropriate House committee at least three times**  
20 **during the interim between sessions of the Legislative Assembly.**

21 **SECTION 2. Section 1 of this 2009 Act is repealed on the date of the convening of the next**  
22 **regular biennial legislative session.**

23 **SECTION 3. This 2009 Act being necessary for the immediate preservation of the public**

**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 **peace, health and safety, an emergency is declared to exist, and this 2009 Act takes effect**  
2 **on its passage.**

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