

House Bill 2263

Ordered printed by the Speaker pursuant to House Rule 12.00A (5). Pre-session filed (at the request of former Representative Chuck Riley)

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 **as introduced**.

Creates Task Force on Establishing State Bank of Oregon. Directs task force to undertake studies and make recommendations on establishing state bank for Oregon that is modeled on Bank of North Dakota.

Sunsets task force on date of convening of 2013 session.

Declares emergency, effective on passage.

A BILL FOR AN ACT

1 Relating to a task force on establishing a state bank; and declaring an emergency.

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

3 **SECTION 1. (1) The Task Force on Establishing the State Bank of Oregon is established,**
4 **consisting of nine members appointed as follows:**

5 (a) **The President of the Senate shall appoint one member from among members of the**
6 **Senate.**

7 (b) **The Speaker of the House of Representatives shall appoint one member from among**
8 **members of the House of Representatives.**

9 (c) **The Governor shall appoint two members from the general public who have experi-**
10 **ence in banking and financial management.**

11 (d) **The Secretary of State shall appoint one member who has experience in banking and**
12 **financial management.**

13 (e) **The State Treasurer shall appoint three members who have experience in banking and**
14 **financial management.**

15 (f) **The Attorney General shall appoint one member who has experience in banking and**
16 **financial law.**

17 (2) **The task force shall study and recommend statutes, rules and regulations, operational**
18 **procedures and other requirements necessary to establish a state bank for the State of**
19 **Oregon that is modeled on the Bank of North Dakota.**

20 (3) **The task force may review, investigate and otherwise study the laws applicable to**
21 **establishing a state bank, invite witnesses to testify, contact and communicate with legal and**
22 **business experts in the banking field and otherwise take such actions as are necessary and**
23 **proper to formulate recommendations for establishing a state bank.**

24 (4) **A majority of the voting members of the task force constitutes a quorum for the**
25 **transaction of business.**

26 (5) **Official action by the task force requires the approval of a majority of the voting**
27 **members of the task force.**

28 (6) **The task force shall elect one of the task force members to serve as chairperson.**
29

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 (7) If there is a vacancy for any cause, the appointing authority shall make an appoint-
2 ment that becomes immediately effective.

3 (8) The task force shall meet at times and places specified by the call of the chairperson
4 or of a majority of the voting members of the task force.

5 (9) The task force may adopt rules necessary for the operation of the task force.

6 (10) The task force shall submit a report, and may include recommendations for legis-
7 lation, to an interim committee of the Legislative Assembly related to banking and finance
8 as appropriate no later than October 1, 2012.

9 (11) The Department of Consumer and Business Services shall provide staff support to
10 the task force.

11 (12) Members of the task force who are not members of the Legislative Assembly are not
12 entitled to compensation, but may be reimbursed for actual and necessary travel and other
13 expenses incurred by them in the performance of their official duties in the manner and
14 amounts provided for in ORS 292.495. Claims for expenses incurred in performing functions
15 of the task force shall be paid out of funds appropriated to the Department of Consumer and
16 Business Services for purposes of the task force.

17 (13) All agencies of state government, as defined in ORS 174.111, are directed to assist
18 the task force in the performance of the task force's duties and, to the extent permitted by
19 laws relating to confidentiality, to furnish such information and advice as the members of
20 the task force consider necessary to perform their duties.

21 **SECTION 2.** Section 1 of this 2011 Act is repealed on the date of the convening of the 2013
22 legislative session.

23 **SECTION 3.** This 2011 Act being necessary for the immediate preservation of the public
24 peace, health and safety, an emergency is declared to exist, and this 2011 Act takes effect
25 on its passage.
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