

Enrolled
House Bill 3558

Sponsored by Representative GARRETT

CHAPTER

AN ACT

Relating to choice of laws; creating new provisions; amending ORS 81.102; and declaring an emergency.

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

SECTION 1. ORS 81.102 is amended to read:

81.102. ORS 81.100 to 81.135 govern the choice of law applicable to any contract, or part of a contract, when a choice between the laws of different states is at issue. ORS 81.100 to 81.135 do not apply if another Oregon statute expressly designates the law applicable to the contract or part of a contract. ORS [81.100 to 81.135 do] **81.105 does** not apply to any contract in which one of the parties is a financial institution, as defined by 15 U.S.C. 6827, as in effect on January 1, 2002.

SECTION 2. (1) **Except as provided in subsection (2) of this section, the amendments to ORS 81.102 by section 1 of this 2011 Act apply to all contracts, whether entered into before, on or after the effective date of this 2011 Act.**

(2) **The amendments to ORS 81.102 by section 1 of this 2011 Act do not apply in any civil action or arbitration arising out of a contract that was commenced before the effective date of this 2011 Act.**

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

Passed by House April 11, 2011

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Ramona Kenady Line, Chief Clerk of House

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Bruce Hanna, Speaker of House

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Arnie Roblan, Speaker of House

Passed by Senate May 10, 2011

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Peter Courtney, President of Senate

Received by Governor:

.....M,....., 2011

Approved:

.....M,....., 2011

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John Kitzhaber, Governor

Filed in Office of Secretary of State:

.....M,....., 2011

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Kate Brown, Secretary of State