

Senate Bill 932

Sponsored by Senator SHIELDS; Senator DEVLIN

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**.

Directs state public officials in depositing public funds to give preference to depositories State Treasurer determines make significant number of loans to small businesses in this state, maintain certain ATM and overdraft fees, calculate overdraft fees in manner beneficial to customers and engage in fair foreclosure practices.

A BILL FOR AN ACT

1
2 Relating to financial institutions.

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

4 **SECTION 1. Section 2 of this 2011 Act is added to and made a part of ORS 295.001 to**
5 **295.108.**

6 **SECTION 2. (1) In depositing public funds in a depository that has entered into a pledge**
7 **agreement under ORS 295.008, a state public official shall give preference to a depository that**
8 **the State Treasurer determines:**

9 (a) **Makes a significant number of loans to small businesses in this state;**

10 (b) **Charges automated teller machine fees in this state in an amount lower than**
11 **_____;**

12 (c) **Charges overdraft fees in this state in an amount lower than _____;**

13 (d) **Does not apply overdraft fees to the largest withdrawals from a customer's account**
14 **first and then to smaller withdrawals that, absent the larger withdrawals would not be sub-**
15 **ject to an overdraft fee, in an effort to charge the maximum number of overdraft fees; and**

16 (e) **Has a record of treating customers fairly and in compliance with state and federal law**
17 **with respect to real property foreclosures.**

18 (2) **As used in this section, "automated teller machine" has the meaning given that term**
19 **in ORS 706.005.**
20 _____

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.