

# D R A F T

## SUMMARY

Establishes Task Force on Business Entity Information with members appointed by Secretary of State, Director of Department of Revenue, Director of Department of Consumer and Business Services, Attorney General and executive director of Oregon State Bar. Requires task force to study issues related to information State of Oregon should require from beneficial owners of business entities. Permits task force to investigate, receive and consider information from any source necessary to carry out purpose of task force. Requires task force to report to Secretary of State and to Legislative Assembly.

Sunsets task force on date of convening of 2015 regular session of Legislative Assembly.

Declares emergency, effective on passage.

## A BILL FOR AN ACT

1  
2 Relating to information about business entities; and declaring an emergency.

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

4 **SECTION 1. (1) The Task Force on Business Entity Information is**  
5 **established and consists of not more than 15 members appointed as**  
6 **follows:**

7 (a) **The Secretary of State shall appoint at least one representative**  
8 **from the Federal Bureau of Investigation, at least one representative**  
9 **from the Internal Revenue Service, at least one representative from**  
10 **the United States Department of Homeland Security, at least one**  
11 **representative from among business entities required to register with**  
12 **the office of the Secretary of State and one representative from the**  
13 **office of the Secretary of State.**

14 (b) **The Director of the Department of Revenue shall appoint one**

1 **representative from the Department of Revenue.**

2 **(c) The Director of the Department of Consumer and Business Ser-**  
3 **vices shall appoint one representative from the Department of Con-**  
4 **sumer and Business Services.**

5 **(d) The Attorney General shall appoint one representative from the**  
6 **Department of Justice.**

7 **(e) The executive director of the Oregon State Bar shall appoint at**  
8 **least one representative from the legal community.**

9 **(2) Each appointing authority described in subsection (1) of this**  
10 **section, to the extent necessary to carry out the functions of the task**  
11 **force, shall ensure that a representative appointed to the task force**  
12 **has an active or current security clearance from the federal agencies**  
13 **represented on the task force, or is capable of obtaining an interim**  
14 **security clearance.**

15 **(3) Notwithstanding subsection (1) of this section and upon the ap-**  
16 **proval of a majority of the members of the task force initially ap-**  
17 **pointed under subsection (1) of this section, the chairperson of the**  
18 **task force may appoint additional members, including ex-officio**  
19 **members, as necessary to carry out the functions of the task force.**

20 **(4) The task force shall investigate and make recommendations**  
21 **concerning the form and content of beneficial ownership information**  
22 **the State of Oregon should require from business entities that register**  
23 **in this state.**

24 **(5) The task force may investigate, receive and consider information**  
25 **and data from any source and may take other actions consistent with**  
26 **applicable law that are necessary to carry out the purposes of the task**  
27 **force.**

28 **(6) A majority of the voting members of the task force constitutes**  
29 **a quorum for the transaction of business.**

30 **(7) Official action by the task force requires the approval of a ma-**  
31 **jority of the voting members of the task force.**

1 (8) A representative appointed by the executive director of the  
2 Oregon State Bar shall serve as chairperson of the task force.

3 (9) If there is a vacancy for any cause, the appointing authority  
4 shall make an appointment, which becomes immediately effective.

5 (10) The task force shall meet at times and places specified by the  
6 call of the chairperson or of a majority of the voting members of the  
7 task force.

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

10 (12) The task force shall submit a report, and may include recom-  
11 mendations for legislation, to the Secretary of State and to an interim  
12 committee of the Legislative Assembly related to business entities, as  
13 appropriate, not later than October 1, 2014.

14 (13) The Secretary of State shall provide staff support to the task  
15 force.

16 (14) Members of the task force are not entitled to compensation,  
17 but may be reimbursed for actual and necessary travel and other ex-  
18 penses the members may incur in performing the members' official  
19 duties in the manner and amounts provided for in ORS 292.495. Claims  
20 for expenses must be paid out of funds appropriated to the Secretary  
21 of State for purposes of the task force.

22 (15) All agencies of state government, as defined in ORS 174.111, are  
23 directed to assist the task force in performing the task force's duties  
24 and, to the extent permitted by laws relating to confidentiality, to  
25 furnish information and advice that the members of the task force  
26 consider necessary to perform the members' duties.

27 **SECTION 2.** Section 1 of this 2013 Act is repealed on the date of the  
28 convening of the 2015 regular session of the Legislative Assembly as  
29 specified in ORS 171.010.

30 **SECTION 3.** This 2013 Act being necessary for the immediate pres-  
31 ervation of the public peace, health and safety, an emergency is de-

1 **clared to exist, and this 2013 Act takes effect on its passage.**

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