



Representative Michael Dembrow

House District 45 (NE Portland, Maywood Park & Parkrose)

(503) 986-1445

H-487

Bill Brief: HB 3129

State Board of Professional Fiduciaries

BACKGROUND

Fiduciaries are authorized to make decisions that will fundamentally impact the life of another person. Vulnerable populations including the elderly, infirm, and those suffering from intellectual disabilities are often the people that use the services of Professional Fiduciaries. These populations are particularly susceptible to abuse, grave financial harm, and exploitation. In the absence of a State Board of Professional Fiduciaries little opportunity exists for oversight of those serving protected persons in this capacity. There is not currently a sufficient mechanism for those served by a Professional Fiduciary to file a grievance or a complaint, nor is there a clear path for appropriate disciplinary action to be taken for legitimate cases of wrongdoing.

Lack of oversight is not only a problem for those who use the expert services of fiduciaries, not having a State Board also creates complications for the profession as a whole. By minimizing the incidents of abuse and exploitation and creating uniform standards a more level competitive environment is created and the practices of all Professional Fiduciaries are enhanced.

PROFESSIONAL FIDUCIARIES

A Professional Fiduciary is defined as serving 3 or more protected persons who are not related to the person serving as fiduciary. The fiduciary serves clients by making consequential determinations regarding the client's physical and or financial self.

BILL SUMMARY

The Purpose of creating a State Board of Professional Fiduciaries is to enable the state to establish and enforce minimum standards for fiduciaries practicing in Oregon. Having a State Board will increase oversight and institute ongoing-education requirements, which will serve to elevate the profession by creating an even playing field for all those who work as professional fiduciaries in the state.

LC 3610 establishes a State Board of Professional Fiduciaries consisting of 11 members appointed by the Director of Human Services.

The State Board will adopt by rule:

Procedures for certifying and licensing professional fiduciaries

Code of Professional Fiduciary conduct

Mandatory training requirements

Receiving Grievances and complaints against Professional Fiduciaries

And mechanisms for investigating and applying appropriate disciplinary action

The Professional Fiduciary Board, empowered by the State, will protect vulnerable populations from abuse and exploitation by holding all members of the Professional Fiduciary community accountable and responsible for their conduct.

For more information, contact Rep. Dembrow's office at 6-1445.