

## HOUSE AMENDMENTS TO HOUSE BILL 3520

By COMMITTEE ON RULES

May 13

1 Delete lines 4 through 11 of the printed bill and insert:

2 **“SECTION 1.** ORS 18.300 is amended to read:

3 *“18.300. [In accordance with section 522(b) of the Bankruptcy Code of 1978 (11 U.S.C. 522(b)),*  
4 *residents of this state shall not be entitled to the federal exemptions provided in section 522(d) of the*  
5 *Bankruptcy Code of 1978 (11 U.S.C. 522(d)). Nothing in this section shall affect the exemptions given*  
6 *to residents of this state by the Constitution of the State of Oregon and the Oregon Revised Statutes.]*

7 **“(1) For purposes of a bankruptcy petition, a resident of this state may use the federal**  
8 **exemptions provided in section 522(d) of the Bankruptcy Code of 1978 (11 U.S.C. 522(d)) or the**  
9 **exemptions given to residents of this state under state law, but may not use both.**

10 **“(2)(a) If a resident of this state uses any of the federal exemptions provided in section**  
11 **522(d) of the Bankruptcy Code of 1978 (11 U.S.C. 522(d)) for purposes of a bankruptcy petition,**  
12 **the resident may not use any of the exemptions given to residents of this state under state**  
13 **law.**

14 **“(b) If a resident of this state uses any of the exemptions given to residents of this state**  
15 **under state law for purposes of a bankruptcy petition, the resident may not use any of the**  
16 **federal exemptions provided in section 522(d) of the Bankruptcy Code of 1978 (11 U.S.C.**  
17 **522(d)).**

18 **“(3) This section does not apply to executions.”**  
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