

**PROPOSED AMENDMENTS TO
HOUSE BILL 3520**

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

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

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

17 **“(b) If a resident of this state uses any of the exemptions given to**
18 **residents of this state under state law for purposes of a bankruptcy**
19 **petition, the resident may not use any of the federal exemptions pro-**
20 **vided in section 522(d) of the Bankruptcy Code of 1978 (11 U.S.C.**
21 **522(d)).**

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

