

**PROPOSED AMENDMENTS TO
SENATE BILL 396**

1 On page 1 of the printed bill, line 2, after “ORS” insert “18.300,”.

2 On page 9, delete lines 17 through 22 and insert:

3 **“SECTION 4.** ORS 18.300 is amended to read:

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

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

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

18 **“(b) If a resident of this state uses any of the exemptions given to**
19 **residents of this state under state law for purposes of a bankruptcy**
20 **petition, the resident may not use any of the federal exemptions pro-**
21 **vided in section 522(d) of the Bankruptcy Code of 1978 (11 U.S.C.**
22 **522(d)).**

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

2 **“SECTION 5. (1) The amendments to ORS 18.345, 18.845 and 18.896**
3 **by sections 1 to 3 of this 2013 Act apply only to executions as defined**
4 **in ORS 18.005 issued on or after the effective date of this 2013 Act.**

5 **“(2) The amendments to ORS 18.300 by section 4 of this 2013 Act**
6 **apply only to bankruptcy petitions first filed on or after the effective**
7 **date of this 2013 Act.**

8 **“SECTION 6. This 2013 Act being necessary for the immediate**
9 **preservation of the public peace, health and safety, an emergency is**
10 **declared to exist, and this 2013 Act takes effect on its passage.”.**

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