

**PROPOSED AMENDMENTS TO
HOUSE BILL 4079**

1 On page 1 of the printed bill, line 2, delete “creating new provisions;
2 amending ORS 293.701; appropriating”.

3 In line 3, delete “money;”.

4 Delete lines 5 through 27 and delete pages 2 through 4 and insert:

5 **“SECTION 1. (1) As used in this section:**

6 **“(a) ‘Financial institution’ has the meaning given that term in ORS**
7 **706.008.**

8 **“(b) ‘Prize-linked savings account’ means one of a group of indi-**
9 **vidual depository accounts linked to generate a pool of shared interest**
10 **earnings, all or part of which is awarded to the individual accounts in**
11 **the form of prizes based on a game of chance.**

12 **“(2) The Oregon State Lottery shall convene a work group of**
13 **stakeholders to study and make recommendations regarding the fea-**
14 **sibility of allowing financial institutions to offer prize-linked savings**
15 **accounts under the authority of the Oregon State Lottery. The work**
16 **group shall consider what changes in law, if any, are necessary or**
17 **appropriate to carry out the purposes of this subsection. The work**
18 **group may limit the scope of its study to the feasibility of allowing**
19 **only state banks and credit unions that are organized under the laws**
20 **of this state to offer prize-linked savings accounts if:**

21 **“(a) The work group determines that federal law or the laws of**
22 **another state prevent certain financial institutions from offering**

1 **prize-linked savings accounts; or**

2 **“(b) The work group concludes, after its preliminary review of the**
3 **legal issues affecting all financial institutions operating in this state,**
4 **that the work group can use its time and resources most effectively**
5 **by limiting the scope of the study.**

6 **“(3) The work group shall make a report and may include recom-**
7 **mendations for legislation. The report must be provided to the appro-**
8 **priate interim committees of the Legislative Assembly relating to the**
9 **state lottery or financial institutions on or before December 15, 2014.**

10 **“(4) The Oregon State Lottery may accept donations of staff sup-**
11 **port, office space and equipment to assist the work group in the per-**
12 **formance of its functions.**

13 **“(5) Members of the work group are not entitled to compensation**
14 **or reimbursement for expenses and serve as volunteers on the work**
15 **group.**

16 **“SECTION 2. Section 1 of this 2014 Act is repealed on the date of**
17 **the convening of the 2015 regular session of the Legislative Assembly**
18 **as specified in ORS 171.010.**

19 **“SECTION 3. This 2014 Act being necessary for the immediate**
20 **preservation of the public peace, health and safety, an emergency is**
21 **declared to exist, and this 2014 Act takes effect on its passage.”.**

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