

SENATE AMENDMENTS TO HOUSE BILL 2330

By COMMITTEE ON BUSINESS AND TRANSPORTATION

March 31

- 1 On page 1 of the printed bill, line 3, after “60.567,” insert “62.611, 62.621,”.
- 2 On page 2, after line 30, insert:
- 3 “**SECTION 2a.** ORS 62.611 is amended to read:
- 4 “62.611. (1) After [*conversion is approved by*] the owners **approve a conversion**, the converting
- 5 business entity shall:
- 6 “(a) File articles of conversion[, *which shall*] **that** state the name and type of business entity
- 7 [*prior to*] **that existed before** conversion and the name and type of business entity **that will exist**
- 8 after conversion[, *and shall include the plan of conversion.*]; **and**
- 9 “(b) **File a plan of conversion or, in lieu of a plan of conversion, a written declaration**
- 10 **that:**
- 11 “(A) **Identifies an address for an office of the converted entity where the plan of con-**
- 12 **version is on file; and**
- 13 “(B) **States that the converted entity will provide any owner with a copy of the plan of**
- 14 **conversion upon request and at no cost.**
- 15 “(2) The conversion takes effect at the later of the date and time determined [*pursuant to*] **in**
- 16 **accordance with** ORS 62.035 or the date and time determined [*pursuant to*] **under** the statutes
- 17 [*governing*] **that govern** the business entity that is not a cooperative.
- 18 “**SECTION 2b.** ORS 62.621 is amended to read:
- 19 “62.621. (1) After **each business entity that is a party to a merger approves** a plan of merger
- 20 [*is approved by each business entity that is a party to the merger*], the surviving business entity shall
- 21 deliver to the office of the Secretary of State, for filing[,]:
- 22 (a) Articles of merger [*setting forth:*] **that set forth the name and type of each business**
- 23 **entity that intends to merge and the name and type of the business entity that will survive**
- 24 **the merger;**
- 25 “[*(a) The plan of merger;*]
- 26 “[*(b) The date of approval of the plan;*]
- 27 “[*(c) A statement that the plan of merger was duly authorized and approved by each business entity*
- 28 *that is a party to the merger in accordance with ORS 62.619;*]
- 29 “[*(d) As to each cooperative, the numbers of member votes cast for and against the plan; and*]
- 30 “[*(e) As to each cooperative, if shareholders are authorized to vote on the plan, the number of*
- 31 *shareholder votes entitled to be voted on the plan, the number of such shareholder votes cast for and*
- 32 *against the plan and the number of such votes required by the articles for approval thereof.*]
- 33 “(b) **A plan of merger or, in lieu of a plan of merger, a written declaration that:**
- 34 “(A) **Identifies an address for an office of the surviving entity where the plan of merger**
- 35 **is on file; and**

1 **“(B) States that the surviving entity will provide any owner with a copy of the plan of**
2 **merger upon request and at no cost; and**

3 **“(c) A written declaration that states that:**

4 **“(A) Each cooperative that is a party to the merger:**

5 **“(i) Obtained the requisite approval from the cooperative’s members; and**

6 **“(ii) Obtained the requisite approval from the cooperative’s shareholders, if shareholders**
7 **are authorized to vote on the plan of merger; and**

8 **“(B) Each business entity, other than a cooperative, that is a party to the merger ob-**
9 **tained authorization and approval in accordance with the statutes that govern the business**
10 **entity.**

11 “(2) The merger takes effect on the later of the date and time determined [*pursuant to*] **in ac-**
12 **cordance with** ORS 62.035 or the date and time determined [*pursuant to*] **in accordance with** the
13 statutes [*governing any*] **that govern a** party to the merger that is a business entity other than a
14 cooperative.”.

15 On page 6, line 31, after “60.567,” insert “62.611, 62.621,”.