

HOUSE AMENDMENTS TO HOUSE BILL 2415

By COMMITTEE ON BUSINESS AND LABOR

February 20

1 On page 1 of the printed bill, line 2, after the second semicolon delete the rest of the line and
2 line 3 and insert “and amending ORS 192.586.”

3 Delete lines 5 through 22 and delete pages 2 through 6 and insert:

4 **“SECTION 1. Section 2 of this 2015 Act is added to and made a part of ORS 192.583 to**
5 **192.607.**

6 **“SECTION 2. (1) At any time after an individual dies, the Department of Human Services**
7 **or the Oregon Health Authority may deliver to a financial institution the written notice and**
8 **request described in subsection (2) of this section.**

9 **“(2) A written notice and request under this section must:**

10 **“(a) Include the name, last known address and Social Security number of the deceased**
11 **individual;**

12 **“(b) State the date of the deceased individual’s death;**

13 **“(c) State that the deceased individual received public assistance or medical assistance**
14 **that was subject to a claim for reimbursement under ORS 411.640, 411.708, 411.795 or 416.350;**
15 **and**

16 **“(d) Request that the financial institution provide all or any part of the following infor-**
17 **mation to the department or the authority:**

18 **“(A) Whether the financial institution held on the date of the deceased individual’s death**
19 **any deposit account in the deceased individual’s name or in more than one name, one of**
20 **which is the deceased individual’s name;**

21 **“(B) The balance on deposit in each deposit account described in subparagraph (A) of this**
22 **paragraph on the date of the deceased individual’s death;**

23 **“(C) The name of each person to whom the financial institution disbursed funds from a**
24 **deposit account described in subparagraph (A) of this paragraph on or after the date of the**
25 **deceased individual’s death, if the financial institution closed the deposit account on or after**
26 **the date of the deceased individual’s death;**

27 **“(D) A record of the activity in each of the deposit accounts described in subparagraph**
28 **(A) of this paragraph in the period that begins 30 days before the date of the deceased**
29 **individual’s death and ends on the date of the deceased individual’s death;**

30 **“(E) A copy of any affidavit the financial institution received under ORS 708A.430 or**
31 **723.466; and**

32 **“(F) The name and address of any person named as an owner of a deposit account de-**
33 **scribed in subparagraph (A) of this paragraph, if the financial institution has the information**
34 **in the financial institution’s records.**

35 **“(3) The department or the authority may submit an affidavit under ORS 708A.430 or**

1 **723.466 at the same time the department or authority submits a notice and request under**
2 **subsection (2) of this section.**

3 **“(4) The department and the authority shall reimburse a financial institution as provided**
4 **in ORS 192.602 for all reasonable costs and expenses the financial institution incurs to pro-**
5 **vide information in response to a notice and request under subsection (2) of this section.**

6 **“SECTION 3.** ORS 192.586 is amended to read:

7 **“192.586. (1) Except as provided in ORS 192.588, 192.591, 192.593, 192.596, 192.597, 192.598 and**
8 **192.603 and section 2 of this 2015 Act** or as required by ORS 25.643 and 25.646 and the Uniform
9 **Disposition of Unclaimed Property Act, ORS 98.302 to 98.436 and 98.992:**

10 **“(a) A financial institution may not provide financial records of a customer to a state or local**
11 **agency.**

12 **“(b) A state or local agency may not request or receive from a financial institution financial**
13 **records of customers.**

14 **“(2) Subsection (1) of this section does not preclude a financial institution, in the discretion of**
15 **the financial institution, from initiating contact with, and thereafter communicating with and dis-**
16 **closing customer financial records to:**

17 **“(a) Appropriate state or local agencies concerning a suspected violation of the law.**

18 **“(b) The office of the State Treasurer if the records relate to state investments in commercial**
19 **mortgages involving the customer. The records and the information contained therein are public**
20 **records but are exempt from disclosure under ORS 192.410 to 192.505 unless the public interest in**
21 **disclosure clearly outweighs the public interest in confidentiality. However, the following records**
22 **in the office must remain open to public inspection:**

23 **“(A) The contract or promissory note establishing a directly held residential or commercial**
24 **mortgage and information identifying collateral;**

25 **“(B) Any copy the office retains of the underlying mortgage note in which the office purchases**
26 **a participation interest; and**

27 **“(C) Information showing that a directly held loan is in default.**

28 **“(c) An appropriate state or local agency in connection with any business relationship or**
29 **transaction between the financial institution and the customer, if the disclosure is made in the or-**
30 **inary course of business of the financial institution and will further the legitimate business inter-**
31 **ests of the customer or the financial institution.**

32 **“(3) ORS 192.583 to 192.607 do not prohibit any of the following:**

33 **“(a) The dissemination of any financial information that is not identified with, or identifiable as**
34 **being derived from, the financial records of a particular customer.**

35 **“(b) The examination by, or disclosure to, the Department of Consumer and Business Services**
36 **of financial records that relate solely to the exercise of the department’s supervisory function. The**
37 **scope of the department’s supervisory function shall be determined by reference to statutes that**
38 **grant authority to examine, audit, or require reports of financial records or financial institutions.**

39 **“(c) The furnishing to the Department of Revenue of information by the financial institution,**
40 **whether acting as principal or agent, as required by ORS 314.360.**

41 **“(d) Compliance with the provisions of ORS 708A.655 or 723.844.**

42 **“(4) Notwithstanding subsection (1) of this section, a financial institution may:**

43 **“(a) Enter into an agreement with the Oregon State Bar that requires the financial institution**
44 **to make reports to the Oregon State Bar whenever a properly payable instrument is presented for**
45 **payment out of an attorney trust account that contains insufficient funds, whether or not the in-**

1 strument is honored by the financial institution; and

2 “(b) Submit reports to the Oregon State Bar concerning instruments presented for payment out
3 of an attorney trust account under a trust account overdraft notification program established under
4 ORS 9.685.”

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