

**PROPOSED AMENDMENTS TO  
HOUSE BILL 2415**

1 On page 1 of the printed bill, line 2, after the second semicolon delete the  
2 rest of the line and 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**  
5 **of ORS 192.583 to 192.607.**

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

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

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

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

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

17 **“(d) Request that the financial institution provide all or any part**  
18 **of the following information to the department or the authority:**

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

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

4       **“(C) The name of each person to whom the financial institution**  
5 **disbursed funds from a deposit account described in subparagraph (A)**  
6 **of this paragraph on or after the date of the deceased individual’s**  
7 **death, if the financial institution closed the deposit account on or af-**  
8 **ter the date of the deceased individual’s death;**

9       **“(D) A record of the activity in each of the deposit accounts de-**  
10 **scribed in subparagraph (A) of this paragraph in the period that begins**  
11 **30 days before the date of the deceased individual’s death and ends on**  
12 **the date of the deceased individual’s death;**

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

15       **“(F) The name and address of any person named as an owner of a**  
16 **deposit account described in subparagraph (A) of this paragraph, if the**  
17 **financial institution has the information in the financial institution’s**  
18 **records.**

19       **“(3) The department or the authority may submit an affidavit under**  
20 **ORS 708A.430 or 723.466 at the same time the department or authority**  
21 **submits a notice and request under subsection (2) of this section.**

22       **“(4) The department and the authority shall reimburse a financial**  
23 **institution as provided in ORS 192.602 for all reasonable costs and ex-**  
24 **penses the financial institution incurs to provide information in re-**  
25 **sponse to a notice and request under subsection (2) of this section.**

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

27       **“192.586. (1) Except as provided in ORS 192.588, 192.591, 192.593, 192.596,**  
28 **192.597, 192.598 and 192.603 and section 2 of this 2015 Act or as required**  
29 **by ORS 25.643 and 25.646 and the Uniform Disposition of Unclaimed Property**  
30 **Act, ORS 98.302 to 98.436 and 98.992:**

1       “(a) A financial institution may not provide financial records of a cus-  
2       tomer to a state or local agency.

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

5       “(2) Subsection (1) of this section does not preclude a financial institu-  
6       tion, in the discretion of the financial institution, from initiating contact  
7       with, and thereafter communicating with and disclosing customer financial  
8       records to:

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

11      “(b) The office of the State Treasurer if the records relate to state in-  
12      vestments in commercial mortgages involving the customer. The records and  
13      the information contained therein are public records but are exempt from  
14      disclosure under ORS 192.410 to 192.505 unless the public interest in disclo-  
15      sure clearly outweighs the public interest in confidentiality. However, the  
16      following records in the office must remain open to public inspection:

17      “(A) The contract or promissory note establishing a directly held resi-  
18      dential or commercial mortgage and information identifying collateral;

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

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

22      “(c) An appropriate state or local agency in connection with any business  
23      relationship or transaction between the financial institution and the cus-  
24      tomer, if the disclosure is made in the ordinary course of business of the fi-  
25      nancial institution and will further the legitimate business interests of the  
26      customer or the financial institution.

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

28      “(a) The dissemination of any financial information that is not identified  
29      with, or identifiable as being derived from, the financial records of a par-  
30      ticular customer.

1       “(b) The examination by, or disclosure to, the Department of Consumer  
2 and Business Services of financial records that relate solely to the exercise  
3 of the department’s supervisory function. The scope of the department’s su-  
4 pervisory function shall be determined by reference to statutes that grant  
5 authority to examine, audit, or require reports of financial records or finan-  
6 cial institutions.

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

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

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

13       “(a) Enter into an agreement with the Oregon State Bar that requires the  
14 financial institution to make reports to the Oregon State Bar whenever a  
15 properly payable instrument is presented for payment out of an attorney  
16 trust account that contains insufficient funds, whether or not the instrument  
17 is honored by the financial institution; and

18       “(b) Submit reports to the Oregon State Bar concerning instruments pre-  
19 sented for payment out of an attorney trust account under a trust account  
20 overdraft notification program established under ORS 9.685.”.

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