

Requested by Representative READ

**PROPOSED AMENDMENTS TO  
HOUSE BILL 4094**

1 On page 1 of the printed bill, delete lines 4 through 26 and delete page  
2 2 and insert:

3 **“SECTION 1. As used in sections 1 to 6 of this 2016 Act:**

4 **“(1) ‘Deliver’ has the meaning given that term in ORS 475.005.**

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

7 **“(3) ‘Manufacture’ has the meaning given that term in ORS 475.005.**

8 **“(4) ‘Marijuana’ has the meaning given that term in ORS 475.005.**

9 **“(5) ‘Marijuana derived product’ means cannabinoid products,  
10 cannabinoid concentrates and cannabinoid extracts, all as defined in  
11 ORS 475B.015.**

12 **“SECTION 2. (1) Except as provided in subsection (2) of this section,  
13 a financial institution that provides financial services customarily  
14 provided by financial institutions pursuant to powers granted by the  
15 Bank Act or by ORS chapter 723 to a marijuana processing site regis-  
16 tered under ORS 475B.435, a medical marijuana dispensary registered  
17 under ORS 475B.450, a marijuana producer that holds a license under  
18 ORS 475B.070, a marijuana processor that holds a license under ORS  
19 475B.090, a marijuana wholesaler that holds a license under ORS  
20 475B.100, a marijuana retailer that holds a license under ORS 475B.110,  
21 a laboratory that holds a license under ORS 475B.560 or a person to**

1 whom a permit has been issued under ORS 475B.218 is exempt from  
2 any criminal law of this state an element of which may be proven by  
3 substantiating that a person provides financial services customarily  
4 provided by financial institutions pursuant to powers granted by the  
5 Bank Act or ORS chapter 723 to a person who possesses, delivers or  
6 manufactures marijuana or marijuana derived products.

7 “(2) The exemption provided by this section does not apply to any  
8 financial institution that violates section 6 of this 2016 Act.

9 **“SECTION 3. (1) Notwithstanding any law relating to the exemption**  
10 **of information from public disclosure under ORS 475B.010 to 475B.395**  
11 **or 475B.550 to 475B.590, upon the request of a financial institution, the**  
12 **Oregon Liquor Control Commission shall provide to the financial in-**  
13 **stitution the following information:**

14 **“(a) Whether a person with whom the financial institution is doing**  
15 **business holds a license under ORS 475B.070, 475B.090, 475B.100,**  
16 **475B.110 or 475B.560;**

17 **“(b) The name of any other business affiliated with the person;**

18 **“(c) The name of any other individual affiliated with the person;**

19 **“(d) Whether the person is currently compliant with the provisions**  
20 **of ORS 475B.010 to 475B.395 and rules adopted under ORS 475B.010 to**  
21 **475B.395;**

22 **“(e) Any past or pending violation by the person of a provision of**  
23 **ORS 475B.010 to 475B.395 or a rule adopted under ORS 475B.010 to**  
24 **475B.395; and**

25 **“(f) Any penalty imposed upon the person for violating a provision**  
26 **of ORS 475B.010 to 475B.395 or a rule adopted under ORS 475B.010 to**  
27 **475B.395.**

28 **“(2) Upon receiving a request under subsection (1) of this section,**  
29 **the commission shall provide the requesting financial institution with**  
30 **the requested information.**

1       **“(3) The commission may charge a financial institution a reason-**  
2 **able fee to cover the administrative costs of providing information**  
3 **under this section.**

4       **“SECTION 4. (1) Notwithstanding any law relating to the exemption**  
5 **of information from public disclosure under ORS 475B.400 to 475B.525,**  
6 **upon the request of a financial institution, the Oregon Health Au-**  
7 **thority shall provide to the financial institution the following infor-**  
8 **mation:**

9       **“(a) Whether a person with whom the financial institution is doing**  
10 **business is registered under ORS 475B.435 or 475B.450;**

11       **“(b) The name of any other business affiliated with the person;**

12       **“(c) The name of any other individual affiliated with the person;**

13       **“(d) Whether the person is currently compliant with the provisions**  
14 **of ORS 475B.400 to 475B.525 and rules adopted under ORS 475B.400 to**  
15 **475B.525;**

16       **“(e) Any past or pending violation by the person of a provision of**  
17 **ORS 475B.400 to 475B.525 or a rule adopted under ORS 475B.400 to**  
18 **475B.525; and**

19       **“(f) Any penalty imposed upon the person for violating a provision**  
20 **of ORS 475B.400 to 475B.525 or a rule adopted under ORS 475B.400 to**  
21 **475B.525.**

22       **“(2) Upon receiving a request under subsection (1) of this section,**  
23 **the authority shall provide the requesting financial institution with**  
24 **the requested information.**

25       **“(3) The authority may charge a financial institution a reasonable**  
26 **fee to cover the administrative costs of providing information under**  
27 **this section.**

28       **“SECTION 5. (1) Notwithstanding any law relating to the exemption**  
29 **of information from public disclosure under ORS 475B.700 to 475B.760,**  
30 **upon the request of a financial institution, the Department of Revenue**

1 shall provide to the financial institution the following information:

2 “(a) Whether a person with whom the financial institution is doing  
3 business is licensed under ORS 475B.110;

4 “(b) Whether the person is currently compliant with the provisions  
5 of ORS 475B.700 to 475B.760 and rules adopted under ORS 475B.700 to  
6 475B.760;

7 “(c) Any past or pending violation by the person of a provision of  
8 ORS 475B.700 to 475B.760 or a rule adopted under ORS 475B.700 to  
9 475B.760; and

10 “(d) Any penalty imposed upon the person for violating a provision  
11 of ORS 475B.700 to 475B.760 or a rule adopted under ORS 475B.700 to  
12 475B.760.

13 “(2) Upon receiving a request under subsection (1) of this section,  
14 the department shall provide the requesting financial institution with  
15 the requested information.

16 “(3) The department may charge a financial institution a reasonable  
17 fee to cover the administrative costs of providing information under  
18 this section.

19 “SECTION 6. Information received by a financial institution under  
20 section 3, 4 or 5 of this 2016 Act is confidential. Except as otherwise  
21 required by the provisions of the Bank Act or ORS chapter 723, or by  
22 federal law or regulation, a financial institution may not disseminate,  
23 release or otherwise make available the information.

24 “SECTION 7. (1) The Department of Consumer and Business Ser-  
25 vices shall conduct a study on:

26 “(a) The laws of this state related to businesses that engage in the  
27 lawful production, processing or sale of marijuana and marijuana de-  
28 rived products; and

29 “(b) Federal laws, regulations and administrative acts related to:

30 “(A) Financing businesses that engage in the production, processing

1 or sale of marijuana and marijuana derived products; and

2 “(B) Other financial activities of businesses that engage in the  
3 production, processing or sale of marijuana and marijuana derived  
4 products.

5 “(2) As part of the study, the department shall evaluate the BSA  
6 Expectations Regarding Marijuana-Related Businesses memorandum  
7 published by the federal Department of the Treasury on February 14,  
8 2014.

9 “(3) As part of the study, the department may evaluate other sol-  
10 utions to financing businesses that engage in the production, process-  
11 ing or sale of marijuana and marijuana derived products than those  
12 involving financial institutions.

13 “(4) The Department of Consumer and Business Services shall make  
14 a report on the study that the department conducts under this section.  
15 As part of that report, the department shall identify any legislation  
16 or administrative action required to facilitate the financing of busi-  
17 nesses that engage in the production, processing or sale of marijuana  
18 and marijuana derived products.

19 “(5) On or before January 1, 2017, the department shall provide the  
20 report required by subsection (4) of this section to the interim legis-  
21 lative committees related to business and any interim legislative  
22 committee specifically related to businesses that engage in the pro-  
23 duction, processing or sale of marijuana and marijuana derived pro-  
24 ducts. The report shall be provided in the manner described in ORS  
25 192.245.

26 “SECTION 8. Section 7 of this 2016 Act is repealed on January 1,  
27 2018.

28 “SECTION 9. This 2016 Act being necessary for the immediate  
29 preservation of the public peace, health and safety, an emergency is  
30 declared to exist, and this 2016 Act takes effect on its passage.”.

