

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’ means:**

6 **“(a) A financial institution as defined in ORS 706.008.**

7 **“(b) A money transmission business licensed under ORS 717.200 to**  
8 **717.320, 717.900 and 717.905.**

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

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

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

14 **“SECTION 2. A financial institution that provides financial services**  
15 **customarily provided by financial institutions pursuant to powers**  
16 **granted by the Bank Act or by ORS chapter 723 to a marijuana pro-**  
17 **cessing site registered under ORS 475B.435, a medical marijuana**  
18 **dispensary registered under ORS 475B.450, a marijuana producer that**  
19 **holds a license under ORS 475B.070, a marijuana processor that holds**  
20 **a license under ORS 475B.090, a marijuana wholesaler that holds a li-**  
21 **cence under ORS 475B.100, a marijuana retailer that holds a license**

1 under ORS 475B.110, a laboratory that holds a license under ORS  
2 475B.560 or a person to whom a permit has been issued under ORS  
3 475B.218 is exempt from any criminal law of this state an element of  
4 which may be proven by substantiating that a person provides finan-  
5 cial services customarily provided by financial institutions pursuant  
6 to powers granted by the Bank Act or ORS chapter 723 to a person  
7 who possesses, delivers or manufactures marijuana or marijuana de-  
8 rived products.

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 or individual affiliated with the**  
18 **person;**

19 **“(c) A copy of the application for licensure submitted by the person;**

20 **“(d) Data relating to sales and the volume of product sold by the**  
21 **person;**

22 **“(e) Whether the person is currently compliant with the provisions**  
23 **of ORS 475B.010 to 475B.395 and rules adopted under ORS 475B.010 to**  
24 **475B.395;**

25 **“(f) Any past or pending violation by the person of a provision of**  
26 **ORS 475B.010 to 475B.395 or a rule adopted under ORS 475B.010 to**  
27 **475B.395; and**

28 **“(g) Any penalty imposed upon the person for violating a provision**  
29 **of ORS 475B.010 to 475B.395 or a rule adopted under ORS 475B.010 to**  
30 **475B.395.**

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

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

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

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

14       “(b) The name of any other business or individual affiliated with the  
15 person;

16       “(c) A copy of the application for registration submitted by the  
17 person;

18       “(d) Data relating to the volume of product transferred by the per-  
19 son;

20       “(e) Whether the person is currently compliant with the provisions  
21 of ORS 475B.400 to 475B.525 and rules adopted under ORS 475B.400 to  
22 475B.525;

23       “(f) Any past or pending violation by the person of a provision of  
24 ORS 475B.400 to 475B.525 or a rule adopted under ORS 475B.400 to  
25 475B.525; and

26       “(g) Any penalty imposed upon the person for violating a provision  
27 of ORS 475B.400 to 475B.525 or a rule adopted under ORS 475B.400 to  
28 475B.525.

29       “(2) Upon receiving a request under subsection (1) of this section,  
30 the authority shall provide the requesting financial institution with

1 the requested information.

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

5 **“SECTION 5. (1) Notwithstanding any law relating to the exemption  
6 of information from public disclosure under ORS 475B.700 to 475B.760,  
7 upon the request of a financial institution, the Department of Revenue  
8 shall provide to the financial institution the following information:**

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

11 **“(b) Whether the person is currently compliant with the provisions  
12 of ORS 475B.700 to 475B.760 and rules adopted under ORS 475B.700 to  
13 475B.760;**

14 **“(c) Any past or pending violation by the person of a provision of  
15 ORS 475B.700 to 475B.760 or a rule adopted under ORS 475B.700 to  
16 475B.760; and**

17 **“(d) Any penalty imposed upon the person for violating a provision  
18 of ORS 475B.700 to 475B.760 or a rule adopted under ORS 475B.700 to  
19 475B.760.**

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

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

26 **“SECTION 6. Information received by a financial institution under  
27 section 3, 4 or 5 of this 2016 Act is confidential for purposes of the  
28 Bank Act and ORS chapter 723. Except as otherwise required or per-  
29 mitted by the provisions of ORS 192.583 to 192.607 or the Bank Act or  
30 ORS chapter 723, or by federal law or regulation, a financial institution**

1 may not make the information available to any person other than:

2 “(1) The customer to whom the information applies;

3 “(2) A trustee, conservator, guardian, personal representative or  
4 agent of the customer to whom the information applies;

5 “(3) Affiliates of the financial institution; and

6 “(4) Employees and agents of the financial institution.

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

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

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

13 “(A) Financing businesses that engage in the production, processing  
14 or sale of marijuana and marijuana derived products; and

15 “(B) Other financial activities of businesses that engage in the  
16 production, processing or sale of marijuana and marijuana derived  
17 products.

18 “(2) As part of the study, the Department of Consumer and Busi-  
19 ness Services shall evaluate the BSA Expectations Regarding  
20 Marijuana-Related Businesses memorandum published by the federal  
21 Department of the Treasury on February 14, 2014.

22 “(3) As part of the study, the Department of Consumer and Busi-  
23 ness Services may evaluate methods of financing businesses that en-  
24 gage in the production, processing or sale of marijuana and marijuana  
25 derived products that do not involve financial institutions.

26 “(4) The Department of Consumer and Business Services shall make  
27 a report on the study that the department conducts under this section.  
28 As part of that report, the department shall identify any legislation  
29 or administrative action required to facilitate the financing of busi-  
30 nesses that engage in the production, processing or sale of marijuana

1 and marijuana derived products.

2 “(5) On or before January 1, 2017, the Department of Consumer and  
3 Business Services shall provide the report required by subsection (4)  
4 of this section to the interim legislative committees related to business  
5 and any interim legislative committee specifically related to businesses  
6 that engage in the production, processing or sale of marijuana and  
7 marijuana derived products. The report shall be provided in the man-  
8 ner described in ORS 192.245.

9 “SECTION 8. Section 7 of this 2016 Act is repealed on January 1,  
10 2018.

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

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