

Requested by Representative READ

**PROPOSED AMENDMENTS TO  
A-ENGROSSED HOUSE BILL 4094**

1 On page 1 of the printed A-engrossed bill, delete lines 4 through 22 and  
2 pages 2 through 4 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 trust company as defined in ORS 706.008.**

8 **“(c) A money transmission business licensed under ORS 717.200 to  
9 717.320, 717.900 and 717.905.**

10 **“(d) An affiliate of an entity described in paragraph (a), (b) or (c)  
11 of this subsection.**

12 **“(e) An employee or agent of an entity described in paragraph (a),  
13 (b) or (c) of this subsection.**

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

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

16 **“(5) ‘Marijuana-derived product’ means cannabinoid products,  
17 cannabinoid concentrates and cannabinoid extracts, all as defined in  
18 ORS 475B.015.**

19 **“SECTION 2. A financial institution that provides financial services  
20 customarily provided by financial institutions pursuant to powers  
21 granted by ORS 717.200 to 717.320, 717.900 and 717.905, the Bank Act or**

1 by ORS chapter 723 to a marijuana processing site registered under  
2 ORS 475B.435, a medical marijuana dispensary registered under ORS  
3 475B.450, a marijuana producer that holds a license under ORS  
4 475B.070, a marijuana processor that holds a license under ORS  
5 475B.090, a marijuana wholesaler that holds a license under ORS  
6 475B.100, a marijuana retailer that holds a license under ORS 475B.110,  
7 a laboratory that holds a license under ORS 475B.560 or a person to  
8 whom a permit has been issued under ORS 475B.218 is exempt from  
9 any criminal law of this state an element of which may be proven by  
10 substantiating that a person provides financial services customarily  
11 provided by financial institutions pursuant to powers granted by ORS  
12 717.200 to 717.320, 717.900 and 717.905, the Bank Act or ORS chapter 723  
13 to a person who possesses, delivers or manufactures marijuana or  
14 marijuana derived products.

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

20 **“(a) Whether a person with whom the financial institution is doing**  
21 **business holds a license under ORS 475B.070, 475B.090, 475B.100,**  
22 **475B.110 or 475B.560 or a permit under ORS 475B.218;**

23 **“(b) The name of any other business or individual affiliated with the**  
24 **person;**

25 **“(c) A copy of the application, and any supporting documentation**  
26 **submitted with the application, for a license or a permit submitted by**  
27 **the person;**

28 **“(d) If applicable, data relating to sales and the volume of product**  
29 **sold by the person;**

30 **“(e) Whether the person is currently compliant with the provisions**

1 of ORS 475B.010 to 475B.395, 475B.550 to 475B.590 and 475B.600 to  
2 475B.655 and rules adopted under ORS 475B.010 to 475B.395, 475B.550 to  
3 475B.590 and 475B.600 to 475B.655;

4 “(f) Any past or pending violation by the person of a provision of  
5 ORS 475B.010 to 475B.395, 475B.550 to 475B.590 or 475B.600 to 475B.655  
6 or a rule adopted under ORS 475B.010 to 475B.395, 475B.550 to 475B.590  
7 or 475B.600 to 475B.655; and

8 “(g) Any penalty imposed upon the person for violating a provision  
9 of ORS 475B.010 to 475B.395, 475B.550 to 475B.590 or 475B.600 to 475B.655  
10 or a rule adopted under ORS 475B.010 to 475B.395, 475B.550 to 475B.590  
11 or 475B.600 to 475B.655.

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

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

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

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

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

27 “(c) A copy of the application, and any supporting documentation  
28 submitted with that application, for registration submitted by the  
29 person;

30 “(d) Data relating to the volume of product transferred by the per-

1 son;

2 “(e) Whether the person is currently compliant with the provisions  
3 of ORS 475B.400 to 475B.525, 475B.550 to 475B.590 and 475B.600 to  
4 475B.655 and rules adopted under ORS 475B.400 to 475B.525, 475B.550 to  
5 475B.590 and 475B.600 to 475B.655;

6 “(f) Any past or pending violation by the person of a provision of  
7 ORS 475B.400 to 475B.525, 475B.550 to 475B.590 or 475B.600 to 475B.655  
8 or a rule adopted under ORS 475B.400 to 475B.525, 475B.550 to 475B.590  
9 or 475B.600 to 475B.655; and

10 “(g) Any penalty imposed upon the person for violating a provision  
11 of ORS 475B.400 to 475B.525, 475B.550 to 475B.590 or 475B.600 to 475B.655  
12 or a rule adopted under ORS 475B.400 to 475B.525, 475B.550 to 475B.590  
13 or 475B.600 to 475B.655.

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

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

20 “SECTION 5. (1) Notwithstanding any law relating to the exemption  
21 of information from public disclosure under ORS 475B.700 to 475B.760,  
22 or relating to the confidentiality of tax return information, upon the  
23 request of a financial institution, the Department of Revenue shall  
24 provide to the financial institution the following information:

25 “(a) Whether the person is currently compliant with the provisions  
26 of ORS 475B.700 to 475B.760 and rules adopted under ORS 475B.700 to  
27 475B.760;

28 “(b) Any past or pending violation by the person of a provision of  
29 ORS 475B.700 to 475B.760 or a rule adopted under ORS 475B.700 to  
30 475B.760; and

1       “(c) Any penalty imposed upon the person for violating a provision  
2 of ORS 475B.700 to 475B.760 or a rule adopted under ORS 475B.700 to  
3 475B.760.

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

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

10       “SECTION 6. Information received by a financial institution under  
11 section 3, 4 or 5 of this 2016 Act is confidential for purposes of ORS  
12 717.200 to 717.320, 717.900 and 717.905, the Bank Act and ORS chapter  
13 723. Except as otherwise required or permitted by the provisions of  
14 ORS 192.583 to 192.607, 717.200 to 717.320, 717.900 and 717.905, or the  
15 Bank Act or ORS chapter 723, or by other state law or rule or federal  
16 law or regulation, a financial institution may not make the informa-  
17 tion available to any person other than:

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

19       “(2) A trustee, conservator, guardian, personal representative or  
20 agent of the customer to whom the information applies.

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

23       “(a) The provision of depository and related financial services to  
24 businesses that engage in the lawful production, processing or sale of  
25 marijuana and marijuana derived products; and

26       “(b) State laws and rules, federal laws and regulations and admin-  
27 istrative acts related to providing depository and related financial  
28 services and how those laws, rules, regulations and acts apply to  
29 businesses that engage in the production, processing or sale of  
30 marijuana and marijuana derived products.

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

5       “(3) As part of the study, the Department of Consumer and Busi-  
6       ness Services may evaluate methods of providing depository and re-  
7       lated financial services to businesses that engage in the production,  
8       processing or sale of marijuana and marijuana derived products that  
9       do not involve financial institutions.

10       “(4) The Department of Consumer and Business Services shall make  
11       a report on the study that the department conducts under this section.  
12       As part of that report, the department shall identify any legislation  
13       or administrative action required to facilitate the provision of deposi-  
14       tory and related financial services to businesses that engage in the  
15       production, processing or sale of marijuana and marijuana derived  
16       products.

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

24       “SECTION 8. Section 7 of this 2016 Act is repealed on January 1,  
25       2018.

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

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