

Requested by HOUSE COMMITTEE ON BUSINESS AND LABOR

**PROPOSED AMENDMENTS TO
HOUSE BILL 2346**

1 On page 1 of the printed bill, delete lines 4 through 31 and delete pages
2 2 and 3.

3 On page 4, delete line 1 and insert:

4 **“SECTION 1.** ORS 708A.430 is amended to read:

5 “708A.430. (1) On the death of a depositor of an insured institution, if the
6 deposit is \$25,000 or less, the insured institution, after receiving an affidavit
7 as provided in subsection [(2)] **(3)** of this section from a person that claims
8 the deposit, **or a declaration from the Department of Human Services**
9 **or the Oregon Health Authority as provided in subsection (4) of this**
10 **section**, may pay the moneys on deposit to the credit of the deceased
11 depositor, in the following order of priority, to:

12 “(a) The surviving spouse at the surviving spouse’s demand at any time
13 after the depositor’s death;

14 “(b) The Oregon Health Authority or the Department of Human Services,
15 if the authority or the department demands the payment not less than 46
16 days and no more than 75 days [*from*] **after** the death of the depositor if the
17 depositor does not have a surviving spouse and if the authority or depart-
18 ment has a preferred claim under ORS 411.708, 411.795 or 416.350;

19 “(c) The depositor’s surviving children 18 years of age or older, if the
20 depositor does not have a surviving spouse and the authority and department
21 do not have a claim;

1 “(d) The depositor’s surviving parent, if the depositor does not have a
2 surviving spouse or surviving child 18 years of age or older and if the au-
3 thority and department do not have a claim; or

4 “(e) The depositor’s surviving brothers and sisters 18 years of age or
5 older, if the depositor does not have a surviving spouse, surviving child 18
6 years of age or older or surviving parent and the authority and department
7 do not have a claim.

8 “**(2)(a) An insured institution may not pay moneys on deposit under**
9 **subsection (1)(c), (d) or (e) of this section earlier than 46 days after the**
10 **death of the depositor.**

11 “**(b) An insured institution may not pay moneys on deposit under**
12 **subsection (1)(c), (d) or (e) of this section earlier than 76 days after the**
13 **death of the depositor unless the financial institution obtains prior**
14 **verbal or written authorization from the Oregon Health Authority or**
15 **its designated representative and the Department of Human Services**
16 **or its designated representative.**

17 “[2)] **(3) [The affidavit] An affidavit or declaration submitted under**
18 **this section must:**

19 “(a) State where and when the depositor died;

20 “(b) State that the total deposits of the deceased depositor in all financial
21 institutions in Oregon do not exceed \$25,000;

22 “(c) Show the relationship of the affiant **or declarant** to the deceased
23 depositor; and

24 “(d) Embody a promise to pay the expenses of last sickness, funeral ex-
25 penses and just debts of the deceased depositor out of the deposit to the full
26 extent of the deposit if necessary, in the order of priority prescribed by ORS
27 115.125, and to distribute any remaining moneys to the persons that are en-
28 titled to the moneys by law.

29 “**(4) An insured institution shall accept from the Department of**
30 **Human Services or the Oregon Health Authority, without additional**

1 requirements, a declaration under penalty of perjury meeting the re-
2 quirements of subsection (3) of this section. A declaration submitted
3 under this section must be signed by the declarant and must include
4 the following sentence immediately above the signature line of the
5 declarant: ‘I hereby declare under penalty of perjury that I am au-
6 thorized by the Department of Human Services or the Oregon Health
7 Authority to make this declaration, that the above statement is true
8 to the best of my knowledge and belief, and that I understand that it
9 is subject to penalty for perjury.’

10 “[3] (5) In the event the depositor died intestate without known heirs,
11 an estate administrator of the Department of State Lands appointed under
12 ORS 113.235 is the affiant and shall receive the moneys as escheat property.

13 “[4] (6) The insured institution shall determine the relationship of the
14 affiant **or declarant** to the deceased depositor, but paying the moneys in
15 good faith to the affiant **or declarant** discharges and releases the insured
16 institution from any liability or responsibility for the transfer in the same
17 manner and with the same effect as if the insured institution transferred,
18 delivered or paid the moneys to a personal representative of the estate of the
19 deceased depositor.

20 “[5] (7) A probate proceeding is not necessary to establish the right of
21 the surviving spouse, **Oregon Health Authority, Department of Human**
22 **Services**, surviving child, surviving parent, surviving brothers and sisters
23 or an estate administrator of the Department of State Lands to withdraw the
24 deposits after filing the affidavit **or declaration**. If a personal representative
25 is appointed in an estate where a withdrawal of deposits was made under this
26 section, the person that withdraws the deposits shall account for the deposits
27 to the personal representative.

28 “[6] (8) If an insured institution transfers moneys under subsection (1)
29 of this section, the insured institution may require the transferee to furnish
30 the insured institution with a written indemnity agreement that indemnifies

1 the insured institution against loss for moneys the insured institution
2 transferred to the extent of the amount of the deposit.

3 **“(9)(a) Moneys disbursed to the Department of Human Services**
4 **under subsection (1) of this section may be made payable only to the**
5 **department.**

6 **“(b) Moneys disbursed to the Oregon Health Authority under sub-**
7 **section (1) of this section may be made payable only to the authority.**

8 “[7] (10) This section is subject to the rights of other parties in the ac-
9 count under ORS 708A.455 to 708A.515.

10 **“SECTION 2.** ORS 723.466 is amended to read:

11 “723.466. (1) On the death of a member of a credit union, if the deposit
12 to the credit of the deceased member is \$25,000 or less, the credit union may,
13 upon receipt of an affidavit from [*the*] **a person claiming the deposit as pro-**
14 **vided in subsection [(2)] (3) of this section, or a declaration from the De-**
15 **partment of Human Services or the Oregon Health Authority as**
16 **provided in subsection (4) of this section,** pay the moneys on deposit:

17 “(a) To the surviving spouse on demand of the surviving spouse at any
18 time after the death of the member;

19 “(b) If there is no surviving spouse, to the Oregon Health Authority or
20 the Department of Human Services, on demand of the authority or the de-
21 partment no less than 46 days and no more than 75 days [*from*] **after** the
22 death of the member when there is a preferred claim arising under ORS
23 411.708, 411.795 or 416.350;

24 “(c) If there is no surviving spouse and no authority or department claim,
25 to the member’s surviving children 18 years of age or older;

26 “(d) If there is no surviving spouse, authority claim, department claim or
27 surviving child 18 years of age or older, to the member’s surviving parents;
28 or

29 “(e) If there is no surviving spouse, authority claim, department claim,
30 surviving child 18 years of age or older or surviving parent, to the member’s

1 surviving brothers and sisters 18 years of age or older.

2 **“(2)(a) A credit union may not pay moneys on deposit under sub-**
3 **section (1)(c), (d) or (e) of this section earlier than 46 days after the**
4 **death of the depositor.**

5 **“(b) A credit union may not pay moneys on deposit under sub-**
6 **section (1)(c), (d) or (e) of this section earlier than 76 days after the**
7 **death of the depositor unless the financial institution obtains prior**
8 **verbal or written authorization from the Oregon Health Authority or**
9 **its designated representative and the Department of Human Services**
10 **or its designated representative.**

11 **“[(2)] (3) [The affidavit shall] An affidavit or declaration submitted**
12 **under this section must:**

13 **“(a) State where and when the member died;**

14 **“(b) State that the total deposits of the deceased member in all financial**
15 **institutions in this state do not exceed \$25,000;**

16 **“(c) Show the relationship of the affiant or declarant to the deceased**
17 **member; and**

18 **“(d) Embody a promise to pay the expenses of last sickness, funeral ex-**
19 **periences and just debts of the deceased member out of the deposit, to the full**
20 **extent of the deposit if necessary, in the order of priority prescribed by ORS**
21 **115.125, and to distribute any remaining moneys to the persons who are en-**
22 **titled to those moneys by law.**

23 **“(4) A credit union shall accept from the Department of Human**
24 **Services or the Oregon Health Authority, without additional require-**
25 **ments, a declaration under penalty of perjury meeting the require-**
26 **ments of subsection (3) of this section. A declaration submitted under**
27 **this section must be signed by the declarant and must include the**
28 **following sentence immediately above the signature line of the**
29 **declarant: ‘I hereby declare under penalty of perjury that I am au-**
30 **thorized by the Department of Human Services or the Oregon Health**

1 **Authority to make this declaration, that the above statement is true**
2 **to the best of my knowledge and belief, and that I understand that it**
3 **is subject to penalty for perjury.'**

4 “[3] (5) In the event the member died intestate without known heirs, an
5 estate administrator of the Department of State Lands appointed under ORS
6 113.235 shall be the affiant and shall receive the moneys as escheat property.

7 “[4] (6) The credit union shall determine the relationship of the affiant
8 **or declarant** to the deceased member. However, payment of the moneys in
9 good faith to the affiant **or declarant** discharges and releases the transferor
10 from any liability or responsibility for the transfer in the same manner and
11 with the same effect as if the property had been transferred, delivered or paid
12 to a personal representative of the estate of the deceased member.

13 “[5] (7) A probate proceeding is not necessary to establish the right of
14 the surviving spouse, **Oregon Health** Authority, Department of Human Ser-
15 vices, surviving children, surviving parents, surviving brothers and sisters
16 or an estate administrator of the Department of State Lands to withdraw the
17 deposits upon the filing of the affidavit **or declaration**. If a personal repre-
18 sentative is appointed in an estate where a withdrawal of deposits was made
19 under this section, the person withdrawing the deposits shall account for
20 them to the personal representative.

21 “[6] (8) When a credit union transfers moneys under subsection (1) of
22 this section, the transferor may require the transferee to furnish the
23 transferor with a written indemnity agreement, indemnifying the transferor
24 against loss for moneys paid to the extent of the amount of the deposit.

25 **“(9)(a) Moneys disbursed to the Department of Human Services**
26 **under subsection (1) of this section may be made payable only to the**
27 **department.**

28 **“(b) Moneys disbursed to the Oregon Health Authority under sub-**
29 **section (1) of this section may be made payable only to the authority.**

30 “[7] (10) This section is subject to the rights of other parties to the ac-

1 count under ORS 723.474 to 723.498.”

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