



Open Government Impact Statement

80th Oregon Legislative Assembly
2019 Regular Session

Measure: HB 3169

Only impacts on Original or Engrossed
Versions are Considered Official

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SUMMARY

Provides that banking institutions and credit unions may organize as limited charter cannabis financial institutions. Requires limited charter cannabis financial institutions to adopt policies and practices allowing them to comply with certain federal law. Prohibits such institutions from transacting business with financial institutions other than limited charter cannabis financial institutions.

Prohibits limited charter cannabis financial institutions from offering checking services other than issuance of special purpose checks that may be used only for specified purposes.

Prohibits limited charter cannabis financial institutions from investing assets except for certain specified investments.

Requires Director of Department of Consumer and Business Services to adopt rules to carry out provisions of Act and to ensure safe and sound operation of limited charter cannabis financial institutions. Authorizes director to limit powers of such institutions.

NOTICE OF NO OPEN GOVERNMENT IMPACT