

## SENATE AMENDMENTS TO A-ENGROSSED HOUSE BILL 2274

By COMMITTEE ON LABOR AND BUSINESS

May 8

1 On page 2 of the printed A-engrossed bill, delete lines 13 through 38 and insert:

2 “(4) Except as provided in subsections (5) to (8) of this section, the following documents, mate-  
3 rial and other information are confidential and may not be disclosed except as provided in ORS  
4 705.137:

5 “(a) Any tip, complaint or referral made to the director against any person that is subject to the  
6 director’s general supervision under ORS 59.235 and the record of the tip, complaint or referral;

7 “(b) Any examination made by the director under the Oregon Securities Law and the record of  
8 the examination, including any documents, material and other information the director gathers,  
9 compiles or creates in connection with the examination, but excluding any final report of the ex-  
10 amination; and

11 “(c) Any investigation or inquiry the director makes under the Oregon Securities Law and the  
12 record of the investigation or inquiry, including any documents, material or other information the  
13 director gathers, compiles or creates in connection with the investigation or inquiry, but only during  
14 the pendency of the investigation or inquiry or during the pendency of a related action, suit or  
15 proceeding by the director, the Attorney General or other government entity to enforce a provision  
16 of the Oregon Securities Law or a rule or order of the director.

17 “(5) The director may use documents, materials and other information that are confidential un-  
18 der subsection (4) of this section to the extent that the director considers necessary in investigating  
19 or prosecuting apparent violations of the Oregon Securities Law and as otherwise provided in ORS  
20 705.137.

21 “(6) Notwithstanding ORS 40.270, an officer of the Department of Consumer and Business Ser-  
22 vices may be examined concerning records that are exempt from disclosure under subsection (4) of  
23 this section and the records are subject to examination and production if a court or arbitrator finds  
24 that the examination and production are essential for establishing a claim or defense in a civil or  
25 criminal action or an arbitration, or that a person other than the director possessed or controlled  
26 the records but the person is not available, cannot produce the records or make the records avail-  
27 able for examination or is not subject to subpoena in this state. In making a finding under this  
28 subsection, a court or arbitrator may view in camera the records the court or arbitrator requires  
29 to be produced.

30 “(7) If the director, in the director’s sole discretion, determines that disclosure is necessary to  
31 protect the public interest, the director may make available the records described in subsection (4)  
32 of this section.

33 “(8) Subsection (4) of this section does not prevent disclosure of documents, material or other  
34 information that a person other than the director possesses or controls or make the documents,  
35 material or other information confidential or subject to ORS 705.137.”.

