

Requested by SENATE COMMITTEE ON LABOR AND BUSINESS

**PROPOSED AMENDMENTS TO
A-ENGROSSED HOUSE BILL 2274**

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

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

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

9 “(b) Any examination the director conducts under the Oregon Securities
10 Law and the record of the examination, including any documents, material
11 and other information the director gathers, compiles or creates in connection
12 with the examination, but excluding any final report of the examination; and

13 “(c) Any investigation the director conducts or inquiry the director makes
14 under the Oregon Securities Law and the record of the investigation or in-
15 quiry, including any documents, material or other information the director
16 gathers, compiles or creates in connection with the investigation or inquiry,
17 but only during the pendency of the investigation or inquiry or during the
18 pendency of a related action, suit or proceeding to enforce a provision of the
19 Oregon Securities Law or a rule or order of the director.

20 “(5) The director may use documents, materials and other information
21 that are confidential under subsection (4) of this section to the extent that

1 the director considers necessary in investigating or prosecuting apparent vi-
2 olations of the Oregon Securities Law and as otherwise provided in ORS
3 705.137.

4 “(6) Notwithstanding ORS 40.270, an officer of the Department of Con-
5 sumer and Business Services may be examined concerning records that are
6 exempt from disclosure under subsection (4) of this section and the records
7 are subject to examination and production if a court finds that the exam-
8 ination and production are essential for establishing a claim or defense in
9 a civil or criminal action or an arbitration, or that a person other than the
10 director possessed or controlled the records but the person is not available,
11 cannot produce the records or make the records available for examination
12 or is not subject to subpoena in this state. In making a finding under this
13 subsection, a court or arbitrator may view in camera the records the court
14 requires to be produced.

15 “(7) The director may make the records described in subsection (4) of this
16 section available if the director determines, in the director’s sole discretion,
17 that disclosure is necessary to protect the public interest.

18 “(8) Subsection (4) of this section does not prevent disclosure of docu-
19 ments, material or other information that a person other than the director
20 possesses or controls or make the documents, material or other information
21 confidential or subject to ORS 705.137.”.

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