



## Open Government Impact Statement

81st Oregon Legislative Assembly  
2021 Regular Session

## Measure: HB 2232

Only impacts on Original or Engrossed  
Versions are Considered Official

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Date: 1/19/2021

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### SUMMARY

Requires person subject to requirement to obtain license under Oregon Securities Law to disclose to individual that person is not fiduciary if person is not subject to or has not assumed fiduciary duty with respect to individual. Specifies requirements for disclosure.

Requires person subject to requirement to obtain license under Oregon Securities Law to assume fiduciary duty with respect to individual to whom person provides counsel or advice or on behalf of whom person transacts business related to individual's investments in retirement benefit plan that is not subject to federal Employee Retirement Income Security Act of 1974.

Punishes violation of Act by maximum of 364 days' imprisonment, \$6,250, or both.

Takes effect on 91st day following adjournment sine die.

## **NOTICE OF NO OPEN GOVERNMENT IMPACT**