



Open Government Impact Statement

81st Oregon Legislative Assembly
2021 Regular Session

Measure: HB 3340

Only impacts on Original or Engrossed
Versions are Considered Official

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SUMMARY

Provides that court may not stay or prohibit federal home loan bank from exercising rights to collateral pledged by insurer-member that is subject to delinquency proceeding. Requires receiver to comply with provisions of Act with respect to claims against insurer-member.

Requires federal home loan bank that exercises right to collateral to repurchase any outstanding capital stock that exceeds amount of federal home loan bank stock that insurer-member must hold as minimum investment, subject to certain determinations.

Prohibits receiver from voiding transfer of, or obligation to transfer, moneys or property under terms of federal home loan bank security agreement.

Declares emergency, effective on passage.

NOTICE OF NO OPEN GOVERNMENT IMPACT