

HOUSE AMENDMENTS TO HOUSE BILL 2447

By COMMITTEE ON EARLY CHILDHOOD AND HUMAN SERVICES

February 16

1 On page 1 of the printed bill, line 2, delete “and” and insert “, 708A.430 and 723.466.” and delete
2 line 3.

3 On page 2, after line 44, insert:

4 “**SECTION 2.** ORS 723.466 is amended to read:

5 “723.466. (1) On the death of a member of a credit union, if the deposit to the credit of the de-
6 ceased member is \$25,000 or less, the credit union may, upon receipt of an affidavit from a person
7 claiming the deposit as provided in subsection (3) of this section, or a declaration from the Depart-
8 ment of Human Services or the Oregon Health Authority as provided in subsection (4) of this sec-
9 tion, pay the moneys on deposit:

10 “(a) To the surviving spouse on demand of the surviving spouse at any time after the death of
11 the member;

12 “(b) If there is no surviving spouse, to the Oregon Health Authority or the Department of Hu-
13 man Services, on demand of the authority or the department no less than 46 days and no more than
14 75 days after the death of the member when there is a preferred claim arising under ORS 411.708,
15 411.795 or 416.350;

16 “(c) If there is no surviving spouse and no authority or department claim, to the member’s sur-
17 viving children 18 years of age or older;

18 “(d) If there is no surviving spouse, authority claim, department claim or surviving child 18
19 years of age or older, to the member’s surviving parents;

20 “(e) If there is no surviving spouse, authority claim, department claim, surviving child 18 years
21 of age or older or surviving parent, to the member’s surviving brothers and sisters 18 years of age
22 or older; or

23 “(f) If there is no surviving spouse, authority claim, department claim, surviving child 18 years
24 of age or older, surviving parent or surviving brothers or sisters 18 years of age or older, to any
25 other surviving heir of the member.

26 “(2)(a) A credit union may not pay moneys on deposit under subsection (1)(c) to (f) of this section
27 earlier than 46 days after the death of the member.

28 “(b) A credit union may not pay moneys on deposit under subsection (1)(c) to (f) of this section
29 earlier than 76 days after the death of the member unless the financial institution obtains prior
30 verbal or written authorization from the Oregon Health Authority or its designated representative
31 and the Department of Human Services or its designated representative.

32 “(3) An affidavit or declaration submitted under this section must:

33 “(a) State where and when the member died;

34 “(b) State that the total deposits of the deceased member in all financial institutions in this state
35 do not exceed \$25,000;

1 “(c) Show the relationship of the affiant or declarant to the deceased member; and
2 “(d) Embody a promise to pay the expenses of last sickness, funeral expenses and just debts of
3 the deceased member out of the deposit, to the full extent of the deposit if necessary, in the order
4 of priority prescribed by ORS 115.125, and to distribute any remaining moneys to the persons who
5 are entitled to those moneys by law.
6 “(4) A credit union shall accept from the Department of Human Services or the Oregon Health
7 Authority, without additional requirements, a declaration under penalty of perjury meeting the re-
8 quirements of subsection (3) of this section, **provided that the declaration is submitted no earlier**
9 **than 46 days after the death of the depositor and no later than 76 days after the death of the**
10 **depositor.** A declaration submitted under this section must be signed by the declarant and must
11 include the following sentence immediately above the signature line of the declarant: ‘I hereby de-
12 clare under penalty of perjury that I am authorized by the Department of Human Services or the
13 Oregon Health Authority to make this declaration, that the above statement is true to the best of
14 my knowledge and belief, and that I understand that it is subject to penalty for perjury.’
15 “(5) In the event the member died intestate without known heirs, an estate administrator of the
16 State Treasurer appointed under ORS 113.235 shall be the affiant and shall receive the moneys for
17 deposit into the Unclaimed Property and Estates Fund as escheated property and subject to claims
18 under ORS 116.253.
19 “(6) The credit union shall determine the relationship of the affiant or declarant to the deceased
20 member. However, payment of the moneys in good faith to the affiant or declarant discharges and
21 releases the transferor from any liability or responsibility for the transfer in the same manner and
22 with the same effect as if the property had been transferred, delivered or paid to a personal repre-
23 sentative of the estate of the deceased member.
24 “(7) A probate proceeding is not necessary to establish the right of the surviving spouse, Oregon
25 Health Authority, Department of Human Services, surviving children, surviving parents, surviving
26 brothers and sisters or an estate administrator of the State Treasurer to withdraw the deposits upon
27 the filing of the affidavit or declaration. If a personal representative is appointed in an estate where
28 a withdrawal of deposits was made under this section, the person withdrawing the deposits shall
29 account for them to the personal representative.
30 “(8) When a credit union transfers moneys under subsection (1) of this section, the transferor
31 may require the transferee to furnish the transferor with a written indemnity agreement, indem-
32 nifying the transferor against loss for moneys paid to the extent of the amount of the deposit.
33 “(9)(a) Moneys disbursed to the Department of Human Services under subsection (1) of this
34 section may be made payable only to the department.
35 “(b) Moneys disbursed to the Oregon Health Authority under subsection (1) of this section may
36 be made payable only to the authority.
37 “(10) This section is subject to the rights of other parties to the account under ORS 723.474 to
38 723.498.”
39 In line 45, delete “2” and insert “3”.
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