

Requested by Representative REYNOLDS

**PROPOSED AMENDMENTS TO  
HOUSE BILL 2447**

1 On page 1 of the printed bill, line 2, after “192.589” insert “, 708A.430 and  
2 723.466.” and delete 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  
6 to the credit of the deceased member is \$25,000 or less, the credit union may,  
7 upon receipt of an affidavit from a person claiming the deposit as provided  
8 in subsection (3) of this section, or a declaration from the Department of  
9 Human Services or the Oregon Health Authority as provided in subsection  
10 (4) of this section, pay the moneys on deposit:

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

13 “(b) If there is no surviving spouse, to the Oregon Health Authority or  
14 the Department of Human Services, on demand of the authority or the de-  
15 partment no less than 46 days and no more than 75 days after the death of  
16 the member when there is a preferred claim arising under ORS 411.708,  
17 411.795 or 416.350;

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

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

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

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

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

10 “(b) A credit union may not pay moneys on deposit under subsection (1)(c)  
11 to (f) of this section earlier than 76 days after the death of the member un-  
12 less the financial institution obtains prior verbal or written authorization  
13 from the Oregon Health Authority or its designated representative and the  
14 Department of Human Services or its designated representative.

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

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

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

19 “(c) Show the relationship of the affiant or declarant to the deceased  
20 member; and

21 “(d) Embody a promise to pay the expenses of last sickness, funeral ex-  
22 penses and just debts of the deceased member out of the deposit, to the full  
23 extent of the deposit if necessary, in the order of priority prescribed by ORS  
24 115.125, and to distribute any remaining moneys to the persons who are en-  
25 titled to those moneys by law.

26 “(4) A credit union shall accept from the Department of Human Services  
27 or the Oregon Health Authority, without additional requirements, a decla-  
28 ration under penalty of perjury meeting the requirements of subsection (3)  
29 of this section, **provided that the declaration is submitted no earlier**  
30 **than 46 days after the death of the depositor and no later than 76 days**

1 **after the death of the depositor.** A declaration submitted under this sec-  
2 tion must be signed by the declarant and must include the following sentence  
3 immediately above the signature line of the declarant: ‘I hereby declare un-  
4 der penalty of perjury that I am authorized by the Department of Human  
5 Services or the Oregon Health Authority to make this declaration, that the  
6 above statement is true to the best of my knowledge and belief, and that I  
7 understand that it is subject to penalty for perjury.’

8 “(5) In the event the member died intestate without known heirs, an es-  
9 tate administrator of the State Treasurer appointed under ORS 113.235 shall  
10 be the affiant and shall receive the moneys for deposit into the Unclaimed  
11 Property and Estates Fund as escheated property and subject to claims under  
12 ORS 116.253.

13 “(6) The credit union shall determine the relationship of the affiant or  
14 declarant to the deceased member. However, payment of the moneys in good  
15 faith to the affiant or declarant discharges and releases the transferor from  
16 any liability or responsibility for the transfer in the same manner and with  
17 the same effect as if the property had been transferred, delivered or paid to  
18 a personal representative of the estate of the deceased member.

19 “(7) A probate proceeding is not necessary to establish the right of the  
20 surviving spouse, Oregon Health Authority, Department of Human Services,  
21 surviving children, surviving parents, surviving brothers and sisters or an  
22 estate administrator of the State Treasurer to withdraw the deposits upon  
23 the filing of the affidavit or declaration. If a personal representative is ap-  
24 pointed in an estate where a withdrawal of deposits was made under this  
25 section, the person withdrawing the deposits shall account for them to the  
26 personal representative.

27 “(8) When a credit union transfers moneys under subsection (1) of this  
28 section, the transferor may require the transferee to furnish the transferor  
29 with a written indemnity agreement, indemnifying the transferor against loss  
30 for moneys paid to the extent of the amount of the deposit.

1       “(9)(a) Moneys disbursed to the Department of Human Services under  
2 subsection (1) of this section may be made payable only to the department.

3       “(b) Moneys disbursed to the Oregon Health Authority under subsection  
4 (1) of this section may be made payable only to the authority.

5       “(10) This section is subject to the rights of other parties to the account  
6 under ORS 723.474 to 723.498.”.

7       In line 45, delete “2” and insert “3”.

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