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SENATE COMMITTEE ON BUSINESS, LAW, AND GOVERNMENT

January 22, 1997 Hearing Room A

1:00pm Tapes 18 - 19

MEMBERS PRESENT:

Sen. Neil Bryant, Chair

Sen. Randy Miller, Vice-Chair

Sen. Gene Derfler

Sen. David Nelson

MEMBER EXCUSED: Sen. Kate Brown

Sen. Randy Leonard

STAFF PRESENT:

David Amesbury, Counsel

Andrea Terry, Administrative Support

MEASURE/ISSUES HEARD:

SB 267

SB 268

SB 246

SB 247

SB 248

These minutes are in compliance with Senate and House Rules. Only text enclosed in quotation marks reports a speaker's exact words. For complete contents, please refer to the tapes.

Tape/#	Speaker	Comments
Tape 18, A		
	Chair Bryant	opens meeting at 1:07pm
<u>Public Hearing and Work Session on SB 267</u>		
003	Bryant	opens public hearing on SB 267
015	Bob Olson	OSB; Public Affairs Director
		discusses SB 267
024	Don Douglas	OSB; leader of Business Law Section of the Bar
031	Bob Winger	OSB; leader of the Business Law Section of the Bar
039	Winger	SB 267 is good law improvement
050		EXHIBIT B
069	Winger	explains 4 major issues under consideration (EXHIBIT B)
090	Bryant	refreshing everyone's memory about LLC (passed by 1993 session) and LLP
108	Douglas	new entities discussed
113	Bryant	giving advice and the liability of these
119	Amesbury	page 2 section 4 of draft, subsection 2 there is a drafting error
131	Douglas	yes, delete subsection 2
145	Bryant	close public hearing and open worksession. on SB 267
152	Bryant	move SB 267, "do pass" with amendments, Bryant will carry; Close work session on SB 267
<u>Introduction of LC drafts</u>		
178	Amesbury	discussion on LC (LC draft 563 & LC draft 1149) that are being introduced
183	Bryant	these LC's will be committee bills

Public Hearing and Work Session on SB 268		
192	Bryant	open public hearing on SB 268
203	Don Douglas	OSB; with Ball Janik law firm, Business Section of the Bar
208	Jim Kennedy	attorney with law firm Kennedy and Kennedy in Portland
215	Kennedy	EXHIBIT D, EXHIBIT E
241	Kennedy	discusses exhibits
291	Kennedy	still discussing exhibits
321	Kennedy	LLP explanation
341	Bryant	question, please explain your review process
350	Kennedy	review process has taken 3 years; analyzed provisions of the bill
Tape 19,A		
004	Bryant	did the same thing for model corporations in the 1970's
015	Bryant	encouragement to adopt this
020	Sen. Nelson	question, is death a "leaving partner"
022	Kennedy	yes
029	Sen. Derfler	question; how many states have adopted this
039	Kennedy	11 states, but it is not completely uniform among the states, there are modifications; it is pending in many other states
047	Kennedy	changes to bill, goes over these
070	Kennedy	will be providing list to Dave Amesbury on these changes (see EXHIBIT F)
098	Kennedy	final change--workers comp
115	Bryant	close public hearing on SB 268 and open worksession on SB 268.
119	Bryant	suggests "do pass" w/ conceptual amendments and Bryant will carry; no objections
147	Bryant	close worksession on SB 268 and open public hearing on SB 246
Public Hearing and Work Session on SB 246		
154	Frank Brawner	Oregon Bankers Association
	Brawner	EXHIBIT H, EXHIBIT I
208	Brawner	explaining exhibits
237	Brawner	still discussing exhibits and urging passage of SB 246
278	Sen Derfler	what are the changes in this bill; what was wrong with the old bill

280	Brawner	explanation and summary; refers again to exhibits
334	Sen.Nelson	please discuss the electronic signature
336	Brawner	this bill does not deal with the electronic signature
356	Derfler	this bill is so we can function more easily
370	Brawner	"Sen. Derfler, you are correct"
Tape 18, B		
006		EXHIBIT J
008	Bryant	close public hearing on 246 and open worksession on 246
018	Brawner	discussing sections one and two
023	Bryant	delete section one and two
026	Bryant	motion for "do pass" w/ amendments, no objections, Derfler will carry
040	Bryant	close worksession on SB 246 and open public hearing on SB 247
Public Hearing and Work Session on SB 247		
051	Brawner	EXHIBIT L, EXHIBIT M
100	Brawner	summary of testimony
108	Steve Rodeman	Oregon Credit League
113	Rodeman	EXHIBIT N
120	Derfler	Congress has passed this why does the state need to pass this
124	Brawner	state institutions are not covered by the Congressional mandate
137	Diana Godwin	testifying for Stoll Stoll law firm
149	Godwin	EXHIBIT O
174	Godwin	example of business that was harmed
189	Godwin	discussion and referral to the actual bill
220	Bryant	the Bar has been shown this and they are not here to oppose, neither is the Oregon Trial Lawyers
225	Godwin	respects that, she is representing the Stoll, Stoll law firm not the Bar
257	Bryant	do you have proposed amendments
270	Godwin	not today, but I can bring them in
278	Derfler	believes we will gain more than we will lose by this bill
288	Bryant	Brawner and Rodeman have a chance to respond
301	Brawner	this bill is word for word the bill that was passed in

		Maryland
309	Brawner	response to Godwin's testimony
331	Bryant	close public hearing on SB 247 and open worksession on SB 247
348	Derfler	motion to "do pass" to the floor ; no objection, Sen. Derfler will carry
360	Bryant	close worksession on SB 247 and open public hearing on SB 248
Tape 19, B		
<u>Public Hearing and Work Session on SB 248</u>		
001	Brawner	EXHIBIT Q
007	Bryant	close public hearing on SB 248; open worksession on SB 248
008	Miller	motion "do pass" ; Miller will carry
010	Braynt	meeting adjourns at 2:20pm

Submitted By, Reviewed By,

Andrea Terry, David Amesbury,

Administrative Support Administrator

EXHIBIT SUMMARY

A - SMS for SB 267 - 1page

B - Position paper on SB 267 -introduced by Oregon State Bar -2 pages

C - SMS for SB 268 - 1page

D - Oregon Revised Partnership Act - introduced by Oregon State Bar- 4 pages

E - Task Force Report: Oregon Revised Partnership Act - introduced by Oregon State Bar - 28 pages

F - Kennedy & Kennedy letter - introduced by Jim Kennedy - 2 pages

G - SMS for SB 246 - 1page

H - Frank Brawner testimony on SB 246 - introduced by Frank Brawner - 16 pages

I - UCC Article 5: Letters of Credit - introduced by Frank Brawner - 34 pages

J - Supreme Court/Court of Appeals letter - introduced by James Nass - 4pages

K - SMS for SB 247 -1page

L - American Bankers Association - introduced by Frank Brawner - 12 pages

M - Frank Brawner testimony on SB 247 - introduced by Frank Brawner - 4 pages

N - Oregon Credit Union League & Affiliates - introduced by Steven Rodeman - 1page

O - Letter from Steve Larson - introduced by Diana Godwin - 2 pages

P - SMS for SB 248 -1page

Q - Frank Brawner testimony on SB 248 - introduced by Frank Brawner
