2007 Regular Legislative Session
FISCAL ANALYSIS OF PROPOSED LEGISLATION
Prepared by the Oregon Legislative Fiscal Office

MEASURE NUMBER: SB 460 **STATUS:** Original
SUBJECT: Defines "gift cards" and standards for when a card is presumed abandoned.
GOVERNMENT UNIT AFFECTED: Department of State Lands and Department of Justice
PREPARED BY: Dawn Farr
REVIEWED BY: Susie Jordan and Doug Wilson
DATE: March 7, 2007

EXPENDITURES: See Comments.

REVENUES: The bill will increase receipts to the Common School Fund; see Revenue Impact Statement prepared by the Legislative Revenue Office.

EFFECTIVE DATE: January 1, 2008.

GOVERNOR'S BUDGET: This bill is not anticipated by the Governor's recommended budget.

LOCAL GOVERNMENT MANDATE: This bill does not affect local governments' service levels or shared revenues sufficient to trigger Section 15, Article XI of the Oregon Constitution.

COMMENTS: The bill defines "gift card" and provides standards for when the value of a gift card is deemed abandoned. The bill makes a violation of these provisions unlawful practice under ORS 646.608.

The Department of State Lands assumes that the addition of "gift cards" would have minimal impact on the workload of the Unclaimed Property Division. The Department anticipates that large companies would be the entities most impacted by this requirement, and there is already a system in place for these companies to report information electronically. Claims on property would also be conducted via existing, largely automated processes. Given this, the Department indicates that the additional workload associated with this bill can be assumed with existing resources.

The number of violations result from passage of the bill is indeterminate. The Department of Justice anticipates that resulting work would likely be minimal and can be absorbed with the rest of consumer protection case load.