

Senate Bill 67

Printed pursuant to Senate Interim Rule 213.28 by order of the President of the Senate in conformance with pre-session filing rules, indicating neither advocacy nor opposition on the part of the President (at the request of Governor Theodore R. Kulongoski for State Land Board)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Transfers responsibility for administering Uniform Disposition of Unclaimed Property Act from Department of State Lands to State Treasurer.

Requires State Treasurer to report annually to State Land Board on collection and return of unclaimed property.

Abolishes Unclaimed Property Revolving Fund. Establishes Unclaimed Property Account in Common School Fund. Continuously appropriates moneys in account to State Treasurer for specified purposes.

Declares emergency, effective July 1, 2007.

A BILL FOR AN ACT

1
2 Relating to unclaimed property; creating new provisions; amending ORS 60.674, 62.720, 98.050,
3 98.302, 98.329, 98.348, 98.352, 98.353, 98.354, 98.356, 98.362, 98.366, 98.372, 98.376, 98.382, 98.384,
4 98.386, 98.388, 98.392, 98.396, 98.402, 98.412, 98.416, 98.422, 98.424, 98.991, 98.992, 183.635, 273.105,
5 287.454, 293.450, 293.455, 293.460, 314.840, 327.405, 657.665, 711.225, 711.230, 711.235, 711.590,
6 716.905 and 716.910; appropriating money; and declaring an emergency.

7 **Be It Enacted by the People of the State of Oregon:**

8 **SECTION 1. The duties, functions and powers of the Department of State Lands relating**
9 **to the administration of the Uniform Disposition of Unclaimed Property Act, ORS 98.302 to**
10 **98.436, are imposed upon, transferred to and vested in the State Treasurer.**

11 **SECTION 2. (1) The Director of the Department of State Lands shall:**

12 **(a) Deliver to the State Treasurer all records and property within the jurisdiction of the**
13 **director that relate to the duties, functions and powers transferred by section 1 of this 2007**
14 **Act; and**

15 **(b) Transfer to the State Treasurer those employees engaged primarily in the exercise**
16 **of the duties, functions and powers transferred by section 1 of this 2007 Act.**

17 **(2) The State Treasurer shall take possession of the records and property, and shall take**
18 **charge of the employees and employ them in the exercise of the duties, functions and powers**
19 **transferred by section 1 of this 2007 Act, without reduction of compensation but subject to**
20 **change or termination of employment or compensation as provided by law.**

21 **(3) The Governor shall resolve any dispute between the Department of State Lands and**
22 **the State Treasurer relating to transfers of records, property and employees under this**
23 **section, and the Governor's decision is final.**

24 **SECTION 3. (1) The unexpended balances of amounts authorized to be expended by the**
25 **Department of State Lands for the biennium beginning July 1, 2007, from revenues dedicated,**
26 **continuously appropriated, appropriated or otherwise made available for the purpose of ad-**
27 **ministering and enforcing the duties, functions and powers transferred by section 1 of this**

NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.

1 2007 Act are appropriated and transferred to and are available for expenditure by the State
2 Treasurer for the biennium beginning July 1, 2007, for the purpose of administering and en-
3 forcing the duties, functions and powers transferred by section 1 of this 2007 Act.

4 (2) The expenditure classifications, if any, established by Acts authorizing or limiting
5 expenditures by the Department of State Lands remain applicable to expenditures by the
6 State Treasurer under this section.

7 **SECTION 4.** The transfer of duties, functions and powers to the State Treasurer by sec-
8 tion 1 of this 2007 Act does not affect any action, proceeding or prosecution involving or with
9 respect to such duties, functions and powers begun before and pending at the time of the
10 transfer, except that the State Treasurer is substituted for the Department of State Lands
11 in the action, proceeding or prosecution.

12 **SECTION 5.** (1) Nothing in sections 1 to 7 of this 2007 Act relieves a person of a liability,
13 duty or obligation accruing under or with respect to the duties, functions and powers
14 transferred by section 1 of this 2007 Act. The State Treasurer may undertake the collection
15 or enforcement of any such liability, duty or obligation.

16 (2) The rights and obligations of the Department of State Lands legally incurred under
17 contracts, leases and business transactions executed, entered into or begun before the op-
18 erative date of this 2007 Act accruing under or with respect to the duties, functions and
19 powers transferred by section 1 of this 2007 Act are transferred to the State Treasurer. For
20 the purpose of succession to these rights and obligations, the State Treasurer is a contin-
21 uation of the Department of State Lands and not a new authority.

22 **SECTION 6.** Notwithstanding the transfer of duties, functions and powers by section 1
23 of this 2007 Act, the rules of the Department of State Lands with respect to such duties,
24 functions or powers that are in effect on the operative date of this 2007 Act continue in ef-
25 fect until superseded or repealed by rules of the State Treasurer. References in such rules
26 of the Department of State Lands to the Department of State Lands or an officer or em-
27 ployee of the Department of State Lands are considered to be references to the State
28 Treasurer or an officer or employee of the State Treasurer.

29 **SECTION 7.** Whenever, in any uncodified law or resolution of the Legislative Assembly
30 or in any rule, document, record or proceeding authorized by the Legislative Assembly, in
31 the context of the duties, functions and powers transferred by section 1 of this 2007 Act,
32 reference is made to the Department of State Lands, or an officer or employee of the De-
33 partment of State Lands, whose duties, functions or powers are transferred by section 1 of
34 this 2007 Act, the reference is considered to be a reference to the State Treasurer or an of-
35 ficer or employee of the State Treasurer who is charged with carrying out such duties,
36 functions and powers.

37 **SECTION 8.** Section 9 of this 2007 Act is added to and made a part of ORS 98.302 to 98.436.

38 **SECTION 9.** The State Treasurer shall report to the State Land Board, no later than
39 June 30 of each year, on the activities of the State Treasurer relating to the collection and
40 return of unclaimed property pursuant to ORS 98.302 to 98.436. The report shall include, but
41 need not be limited to, the following information:

42 (1) The amount, in dollars, of the unclaimed property received by the State Treasurer in
43 the previous year.

44 (2) The amount, in dollars, of the unclaimed property returned to the rightful owner in
45 the previous year.

1 **(3) The expenses of the State Treasurer in administering the collection and return of**
 2 **unclaimed property pursuant to ORS 98.302 to 98.436.**

3 **SECTION 10.** ORS 98.302 is amended to read:

4 98.302. As used in ORS 98.302 to 98.436 and 98.992, unless the context otherwise requires:

5 [(1) “Administrator” means the Director of the Department of State Lands.]

6 [(2)] (1) “Apparent owner” means the person whose name appears on the records of the holder
 7 as the person entitled to property held, issued or owing by the holder.

8 [(3)] (2) “Business association” means a nonpublic corporation, joint stock company, business
 9 trust, partnership, investment company or an association for business purposes of two or more in-
 10 dividuals, whether or not for profit, including a financial institution, insurance company or utility.

11 [(4)] (3) “Domicile” means the state of incorporation of a corporation and the state of the prin-
 12 cipal place of business of an unincorporated person.

13 [(5)] (4) “Financial institution” means a financial institution or a trust company, as those terms
 14 are defined in ORS 706.008, a safe deposit company, a private banker, a savings and loan association,
 15 a building and loan association or an investment company.

16 [(6)] (5) “Holder” means a person, wherever organized or domiciled, who is in possession of
 17 property belonging to another, a trustee or indebted to another on an obligation.

18 [(7)] (6) “Insurance company” means an association, corporation, fraternal or mutual benefit
 19 organization, whether or not for profit, [*which*] **that** is engaged in providing insurance coverage,
 20 including accident, burial, casualty, workers’ compensation, credit life, contract performance, dental,
 21 fidelity, fire, health, hospitalization, illness, life (including endowments and annuities), malpractice,
 22 marine, mortgage, surety and wage protection insurance.

23 [(8)] (7) “Intangible property” includes:

24 (a) Credit balances, customer overpayments, security deposits, refunds, credit memos, unpaid
 25 wages, unused airline tickets and unidentified remittances;

26 (b) Stocks and other intangible ownership interests in business associations;

27 (c) Moneys deposited to redeem stocks, bonds, coupons, and other securities, or to make dis-
 28 tributions;

29 (d) Amounts due and payable under the terms of insurance policies;

30 (e) Amounts distributed from a trust or custodial fund established under a plan to provide
 31 health, welfare, pension, vacation, severance, retirement, death, stock purchase, profit sharing, em-
 32 ployee savings, supplemental unemployment insurance or similar benefits; and

33 (f) Moneys, checks, drafts, deposits, interest, dividends and income.

34 [(9)] (8) “Last-known address” means a description of the location of the apparent owner suffi-
 35 cient for the purpose of delivery of mail.

36 [(10)] (9) “Lawful deduction” means a deduction related to the purpose of an account or deposit,
 37 for example, to satisfy unpaid utility bills.

38 [(11)] (10) “Owner” means a depositor in case of a deposit, a beneficiary in case of a trust other
 39 than a deposit in trust, a creditor, claimant, or payee in case of other intangible property, or a
 40 person, or the person’s legal representative, having a legal or equitable interest in property.

41 [(12)] (11) “Person” means an individual, business association, state or other government or
 42 political subdivision or agency, public corporation, public authority, estate, trust, two or more per-
 43 sons having a joint or common interest, or any other legal or commercial entity.

44 [(13)] (12) “Service charge” means fees or charges that are limited to a specific situation and
 45 that meet basic contractual and notice requirements.

1 [(14)] (13) "State" means any state, district, commonwealth, territory, insular possession or any
2 other area subject to the legislative authority of the United States.

3 [(15)] (14) "Utility" means a person who owns or operates for public use, any plant, equipment,
4 property, franchise or license for the transmission of communications or the production, storage,
5 transmission, sale, delivery or furnishing of electricity, water, steam or gas.

6 **SECTION 11.** ORS 98.329 is amended to read:

7 98.329. A holder, with the written consent of the [*Department of State Lands*] **State Treasurer**,
8 and in compliance with rules prescribed by the [*department*] **State Treasurer**, may report and de-
9 liver property before the property is presumed abandoned.

10 **SECTION 12.** ORS 98.348 is amended to read:

11 98.348. (1) At any time after property has been paid or delivered to the [*Department of State*
12 *Lands*] **State Treasurer** under ORS 98.352, another state may recover the property if one or more
13 of the following is true:

14 (a) The property was subjected to custody by this state because the records of the holder did
15 not reflect the last-known address of the apparent owner when the property was presumed aban-
16 doned under ORS 98.302 to 98.436 and 98.992; and the other state establishes that the last-known
17 address of the apparent owner or other person entitled to the property was in that state and under
18 the laws of that state the property escheated to or was subject to a claim of abandonment by that
19 state.

20 (b) The last-known address of the apparent owner or other person entitled to the property, as
21 reflected by the records of the holder, is in the other state and under the laws of that state the
22 property has escheated to or become subject to a claim of abandonment by that state.

23 (c) The records of the holder were erroneous in that they did not accurately reflect the owner
24 of the property and the last-known address of the owner is in the other state and under the laws
25 of that state the property escheated to or was subject to a claim of abandonment by that state.

26 (d) The property was subjected to custody by this state and under the laws of the state of
27 domicile of the holder the property has escheated to or become subject to a claim of abandonment
28 by that state.

29 (e) The property is the sum payable on a traveler's check, money order or other similar instru-
30 ment that was subjected to custody by this state under ORS 98.309, and the instrument was pur-
31 chased in the other state and under the laws of that state the property escheated to or became
32 subject to a claim of abandonment by that state.

33 (2) The claim of another state to recover [*escheated or unclaimed*] property **that escheated to**
34 **or became subject to a claim of abandonment by that state** must be presented in a form pre-
35 scribed by the [*Department of State Lands*] **State Treasurer**. The [*department*] **State Treasurer**
36 shall decide the claim within 90 days after it is presented.

37 (3) The [*department*] **State Treasurer** shall require a state, before recovering property under
38 this section, to agree to indemnify this state and its officers and employees against any liability on
39 a claim for the property.

40 **SECTION 13.** ORS 98.352 is amended to read:

41 98.352. (1) Every person holding funds or other property, tangible or intangible, presumed
42 abandoned under ORS 98.302 to 98.436 and 98.992 shall report and pay or deliver to the [*Department*
43 *of State Lands*] **State Treasurer** all property presumed abandoned as provided in this section, ex-
44 cept that:

45 (a) Funds transferred to the General Fund under ORS 293.455 (1)(a) [*shall*] **need** only be reported

1 to the [department] **State Treasurer**.

2 (b) Funds in the possession of the Child Support Program described in ORS 180.345 [shall] **need**
3 only be reported to the [department] **State Treasurer**.

4 (2) The report shall be verified as to the accuracy of the information contained and shall in-
5 clude:

6 (a) Except with respect to traveler's checks and money orders, the name, if known, and address,
7 if known, of each person appearing from the records of the holder to be the owner of any property
8 of value of \$50 or more presumed abandoned under ORS 98.302 to 98.436 and 98.992;

9 (b) In case of unclaimed funds of life insurance corporations, the full name of the insured or
10 annuitant and last-known address according to the life insurance corporation's records;

11 (c) The nature and identifying number, if any, or description of the property and the amount
12 appearing from the records to be due, except that items of value under \$50 each may be reported
13 in aggregate;

14 (d) The date when the property became payable, demandable, or returnable, and the date of the
15 last transaction with the owner with respect to the property; and

16 (e) Other information that the [department] **State Treasurer** prescribes by rule as necessary for
17 the administration of ORS 98.302 to 98.436 and 98.992.

18 (3) If the person holding property presumed abandoned is a successor to other persons who
19 previously held the property for the owner, or if the holder has had a name change while holding
20 the property, the holder shall file with the report all prior known names and addresses and effective
21 dates of changes if known of each holder of the property.

22 (4) The report shall be filed after October 1, but no later than November 1 of each year for
23 accounts dormant as of June 30. The [department] **State Treasurer** may postpone the reporting
24 date upon written request by any person required to file a report. All records are exempt from
25 public review for 12 months from the time the property is reportable and for 24 months after the
26 property has been remitted to the [department] **State Treasurer**. All lists of records or property
27 held by a government or public authority under ORS 98.336 shall be exempt from public review until
28 24 months after the property is remitted to the [department] **State Treasurer**.

29 (5) If the holder of property presumed abandoned under ORS 98.302 to 98.436 and 98.992 knows
30 the whereabouts of the owner and if the owner's claim has not been barred by the statute of limi-
31 tations, the holder shall, before filing the annual report, communicate with the owner and take
32 necessary steps to prevent abandonment from being presumed. The holder shall exercise due dili-
33 gence to ascertain the whereabouts of the owner.

34 (6) Verification, if made by a partnership, shall be executed by a partner; if made by an
35 unincorporated association or private corporation, by an officer; and if made by a public corpo-
36 ration, by its chief fiscal officer.

37 **SECTION 14.** ORS 98.353 is amended to read:

38 98.353. (1) The [Department of State Lands] **State Treasurer** shall, on a regular basis, provide
39 educational or informational materials to persons required to file a report under ORS 98.352. The
40 educational or informational materials shall contain, but [shall] **need** not be limited to, information
41 describing:

42 (a) The types of property, tangible and intangible, that are subject to reporting;

43 (b) Persons who typically hold, knowingly or unknowingly, unclaimed property;

44 (c) Record keeping requirements for persons holding unclaimed property; and

45 (d) Any penalties for failing to comply with the provisions of ORS 98.302 to 98.436.

1 [(2) Upon request by the Department of State Lands, the Department of Revenue and the Office of
2 the Secretary of State shall:]

3 [(a) Assist the Department of State Lands in determining which persons are required to file a re-
4 port under ORS 98.352; and]

5 [(b) Allow the Department of State Lands to include information about unclaimed property report-
6 ing requirements in the regular mailings of the Department of Revenue.]

7 **(2) Upon request by the State Treasurer:**

8 **(a) The Department of Consumer and Business Services, the Department of Revenue and**
9 **the Office of the Secretary of State shall assist the State Treasurer in determining which**
10 **persons are required to file a report under ORS 98.352 or who may make a claim under ORS**
11 **98.392; and**

12 **(b) The Department of Consumer and Business Services, the Department of Revenue, the**
13 **Employment Department and the Office of the Secretary of State shall allow the State**
14 **Treasurer to include information about unclaimed property reporting requirements and**
15 **claims in the regular mailings of the departments and office and in electronic form on their**
16 **World Wide Web pages.**

17 **SECTION 15.** ORS 98.354 is amended to read:

18 98.354. (1) Every holder required to file a report under ORS 98.352 as to any property for which
19 the holder has obtained an address of the owner, shall maintain a record of the name and last-known
20 address of the owner and such signature cards and other evidence which would assist in the iden-
21 tification of the owner for three years after the property has been remitted to the [*Department of*
22 *State Lands*] **State Treasurer.**

23 (2) Any business association that sells in this state traveler's checks, money orders or other
24 similar written instruments, other than third party bank checks on which the business association
25 is directly liable, or that provides such instruments to others for sale in this state, shall maintain
26 a record of those instruments while they remain outstanding, indicating the state and date of issue,
27 for five years after the date the property has been remitted to the [*department*] **State Treasurer.**

28 **SECTION 16.** ORS 98.356 is amended to read:

29 98.356. (1) The [*Department of State Lands*] **State Treasurer** shall publish notice of owners'
30 unclaimed accounts reported under ORS 98.352. [*The notice shall be published at least twice in a*
31 *newspaper or other generally circulated periodical published in this state.*] The [*department*] **State**
32 **Treasurer** may publish such notices at intervals to locate owners of accounts received under ORS
33 98.352 (4) in an expedient manner, but shall complete publication of all such accounts within one
34 year of remittance.

35 (2) The [*department*] **State Treasurer** is not required to publish in such notice any item of less
36 than \$100 unless the [*department*] **State Treasurer** deems such publication to be in the public in-
37 terest.

38 (3) This section is not applicable to sums payable on traveler's checks or money orders presumed
39 abandoned under ORS 98.309.

40 (4) The [*department*] **State Treasurer** shall undertake reasonable efforts to locate owners of
41 unclaimed property reported to the [*department*] **State Treasurer** under ORS 98.352. The costs of
42 such efforts may be deducted from the proceeds that are paid to the owners when and if an owner
43 is located. The [*department*] **State Treasurer** shall specify, by rule, a maximum percentage of costs
44 that may be deducted from a verified claim for unclaimed property.

45 (5) The [*Department of State Lands*] **State Treasurer** may not disclose to the general public any

1 confidential information provided by the Department of Revenue from taxpayer returns.

2 **SECTION 17.** ORS 98.362 is amended to read:

3 98.362. (1) The holder of an intangible equity ownership interest presumed abandoned under ORS
4 98.322 shall deliver a certificate of ownership or other evidence of ownership to the [*Department of*
5 *State Lands*] **State Treasurer** as follows:

6 (a) The original certificate shall be delivered to the [*department*] **State Treasurer** when it is
7 held by the business association, transfer agent, registrar or other person acting on behalf of the
8 business association.

9 (b) A duplicate certificate shall be issued to the [*department*] **State Treasurer** when the busi-
10 ness association, transfer agent, registrar or other person acting on behalf of the holder does not
11 hold the original.

12 (2) After issuance of a duplicate certificate under subsection (1) of this section, the rights of a
13 protected purchaser of the original certificate shall be governed by ORS 78.4050. In such event, re-
14 covery by the protected purchaser shall be against the [*department*] **State Treasurer** to the extent
15 allowed under the Oregon Constitution.

16 **SECTION 18.** ORS 98.366 is amended to read:

17 98.366. (1) Upon the payment or delivery of unclaimed property to the [*Department of State*
18 *Lands*] **State Treasurer**, the state shall assume custody and shall be responsible for the safekeeping
19 thereof. Any person who pays or delivers unclaimed property to the [*department*] **State Treasurer**
20 under ORS 98.352 is relieved of all liability to the extent of the value of the property so paid or
21 delivered for any claim which then exists or which thereafter may arise or be made in respect to
22 the property.

23 (2) A holder who has paid money to the [*department*] **State Treasurer** under ORS 98.352 may
24 make payment to any person appearing to the holder to be entitled to payment. The [*department*]
25 **State Treasurer** shall reimburse the holder within 60 days of receiving proof that payment was
26 made to a person who appeared to the holder to be entitled to payment. The [*department*] **State**
27 **Treasurer** shall reimburse the holder for the payment without imposing any fee or other charge.

28 **SECTION 19.** ORS 98.372 is amended to read:

29 98.372. The owner is not entitled to receive income or other increments which have accrued on
30 the property after the property is paid or delivered to the [*Department of State Lands*] **State**
31 **Treasurer** under ORS 98.352.

32 **SECTION 20.** ORS 98.376 is amended to read:

33 98.376. The expiration of any period of time specified by statute or court order, during which
34 an action, suit or proceeding may be commenced or enforced to obtain payment of a claim for money
35 or recovery of property, shall not prevent the money or property from being presumed abandoned,
36 nor affect any duty to file a report required by ORS 98.352 or to pay or deliver unclaimed property
37 to the [*Department of State Lands*] **State Treasurer**, provided that this section shall not affect any
38 property interests which became vested prior to August 20, 1957.

39 **SECTION 21.** ORS 98.382 is amended to read:

40 98.382. (1)(a) All unclaimed property other than money and securities delivered to the [*Depart-*
41 *ment of State Lands*] **State Treasurer** under ORS 98.362 shall be sold by the [*department*] **State**
42 **Treasurer** to the highest bidder at public sale by the method and at the location that the [*depart-*
43 *ment*] **State Treasurer** determines are the most favorable for receiving the highest price for the
44 property involved. The [*department*] **State Treasurer** may decline the highest bid and reoffer the
45 property for sale if the [*department*] **State Treasurer** considers the price bid insufficient. The [*de-*

1 *partment]* **State Treasurer** need not offer any property for sale if, in the *[department's]* **State**
 2 **Treasurer's** opinion, the probable cost of sale exceeds the value of the property.

3 (b) In choosing the most favorable method for the sale of property under this subsection, the
 4 *[department]* **State Treasurer** may consider:

5 (A) A public oral auction;

6 (B) An electronic commerce forum; and

7 (C) Any other method for sale that ensures the highest returns and provides for open, public
 8 participation.

9 (c) In choosing the most favorable location for the sale of property under this subsection, the
 10 *[department]* **State Treasurer** may consider:

11 (A) The population of the location;

12 (B) The cost of conducting the sale in the location;

13 (C) The type of property being sold;

14 (D) The public access to the proposed sale location, including parking; and

15 (E) Any other indicator of market potential of the location.

16 (2) For a sale by public oral auction held under subsection (1) of this section, the *[department]*
 17 **State Treasurer** shall publish at least a single notice of the sale at least 10 days in advance of the
 18 sale in a newspaper of general circulation in the county where the property is to be sold. For a sale
 19 by a method other than public oral auction, the *[department]* **State Treasurer** shall publish at least
 20 a single notice in a newspaper of general circulation in Marion County.

21 (3) Securities listed on an established stock exchange shall be sold on the exchange at prices
 22 prevailing on the exchange at the time of sale. Other securities may be sold over the counter at
 23 prices prevailing at the time of sale or by any other method the *[administrator]* **State Treasurer**
 24 considers advisable.

25 (4) All securities and other intangible properties presumed abandoned under ORS 98.362 and
 26 delivered to the *[department]* **State Treasurer** shall be sold by the *[department]* **State Treasurer**
 27 at such time and place and in such manner as in the *[department's]* **State Treasurer's** judgment
 28 will bring the highest return.

29 (5) The *[department]* **State Treasurer** shall indemnify the holder of securities presumed aban-
 30 doned under ORS 98.322 to the extent allowed by the Oregon Constitution. The *[department]* **State**
 31 **Treasurer** shall establish procedures by administrative rule to pay the rightful owner proceeds re-
 32 ceived from securities that were sold before the owner filed a claim to recover such securities.

33 (6) The purchaser at a sale conducted by the *[department]* **State Treasurer** pursuant to this
 34 section shall receive title to the property purchased, free from all claims of the owner or prior
 35 holder of the property and of all persons claiming through or under them. The *[department]* **State**
 36 **Treasurer** shall execute all documents necessary to complete the transfer of title.

37 **SECTION 22.** ORS 98.384 is amended to read:

38 98.384. If the *[Department of State Lands]* **State Treasurer** determines after investigation that
 39 any property delivered under ORS 98.352 has insubstantial commercial value, the *[department]* **State**
 40 **Treasurer** may destroy or otherwise dispose of the property at any time. No action or proceeding
 41 may be maintained against the state or any officer or against the holder for or on account of any
 42 action taken by the *[department]* **State Treasurer** pursuant to this section.

43 **SECTION 23.** ORS 98.386 is amended to read:

44 98.386. (1) All funds received under ORS 98.302 to 98.436 and 98.992, including the proceeds from
 45 the sale of unclaimed property under ORS 98.382, shall be deposited *[by the Department of State*

1 *Lands in the Common School Fund Account with]* **in the Unclaimed Property Account** by the State
 2 Treasurer. Before making the deposit the *[department]* **State Treasurer** shall record the name and
 3 last-known address of each person appearing from the holders' reports to be entitled to the un-
 4 claimed property and the name and last-known address of each insured person or annuitant, and
 5 with respect to each policy or contract listed in the report of a life insurance corporation, its
 6 number, the name of the corporation, and the amount due.

7 *[(2) Before making a deposit to the credit of the Common School Fund Account, the department*
 8 *may deduct:]*

9 *[(a) Any costs in connection with sale of unclaimed property;]*

10 *[(b) Any costs of mailing and publication in connection with efforts to locate owners of unclaimed*
 11 *property as prescribed by rule; and]*

12 *[(c) Reasonable service charges.]*

13 **(2) Before making a deposit to the credit of the Unclaimed Property Account, the State**
 14 **Treasurer may deduct any costs in connection with the sale of unclaimed property.**

15 **SECTION 24.** ORS 98.388 is amended to read:

16 98.388. *[There is created from unclaimed property funds an Unclaimed Property Revolving Fund.*
 17 *The moneys in the fund are appropriated continuously to the Department of State Lands for the purpose*
 18 *of repaying claims as provided under ORS 98.396.]* **There is created in the Common School Fund**
 19 **from unclaimed property funds the Unclaimed Property Account. Interest and other income**
 20 **accruing to the account shall be retained in the account. The moneys in the account are**
 21 **continuously appropriated to the State Treasurer for the purposes of repaying claims as**
 22 **provided under ORS 98.396 and for paying the expenses of the State Treasurer associated**
 23 **with administering ORS 98.302 to 98.436.**

24 **SECTION 25.** ORS 98.392 is amended to read:

25 98.392. A person claiming an interest in unclaimed property reported to the *[Department of State*
 26 *Lands]* **State Treasurer** may file a claim to the property or to the proceeds from the sale of the
 27 property at any time after the person learns that the property has been reported to the
 28 *[department]* **State Treasurer**. Claims shall be filed on the form prescribed by the *[department]*
 29 **State Treasurer**. The *[department]* **State Treasurer** may require the person to provide a lost in-
 30 strument bond if the claim is for securities and the person does not surrender the original certificate
 31 to the *[department]* **State Treasurer**.

32 **SECTION 26.** ORS 98.396 is amended to read:

33 98.396. (1) The *[Department of State Lands]* **State Treasurer** shall consider any claim filed under
 34 ORS 98.392 and may hold a hearing and receive evidence concerning the claim. If a hearing is held,
 35 the *[department]* **State Treasurer** shall prepare findings and a decision in writing on each claim
 36 filed, stating the substance of any evidence heard by the *[department]* **State Treasurer** and the
 37 reasons for the decision. The decision shall be a public record.

38 (2) If the claim allowed is for property **or for funds** deposited in the *[Common School Fund]*
 39 **Unclaimed Property** Account, the *[department]* **State Treasurer** shall return the property or make
 40 payment of the proceeds of the sale of the property to the claimant.

41 (3) If the claim allowed is for funds deposited in the General Fund, the *[department]* **State**
 42 **Treasurer** shall pay the claim **out of the General Fund** *[and file a request for reimbursement with*
 43 *the State Treasurer. The State Treasurer shall reimburse the department within five working days from*
 44 *the fund against which the check or order represented in the claim was issued].*

45 **SECTION 27.** ORS 98.402 is amended to read:

1 98.402. (1) A person aggrieved by a decision of the [*administrator*] **State Treasurer made under**
 2 **ORS 98.396** may request a hearing regarding the decision. [*The Department of State Lands shall*
 3 *conduct the hearing as a contested case proceeding in accordance with ORS 183.413 to 183.470.*] **The**
 4 **hearing shall be conducted as a contested case proceeding in accordance with ORS chapter**
 5 **183.**

6 (2) If the [*administrator*] **State Treasurer** fails to act on a claim within 120 days after a person
 7 files the claim under ORS 98.392, the person may file a petition under ORS 183.484 to request a
 8 court to compel the [*department*] **State Treasurer** to act pursuant to ORS 183.490.

9 **SECTION 28.** ORS 98.412 is amended to read:

10 98.412. (1) The [*Department of State Lands*] **State Treasurer** may require a person who has not
 11 filed a report to file a verified report stating whether or not the person is holding any unclaimed
 12 property reportable or deliverable under ORS 98.352.

13 (2) The [*department*] **State Treasurer** may at reasonable times and upon reasonable notice ex-
 14 amine the records of any person to determine whether the person has complied with the provisions
 15 of ORS 98.352. The [*department*] **State Treasurer** may conduct the examination even if the person
 16 believes it is not in possession of any property reportable or deliverable under this section.

17 (3) To the extent possible, the [*department*] **State Treasurer** shall enter into agreements with
 18 state and federal agencies that regularly examine the records of financial institutions, trust compa-
 19 nies, financial holding companies and bank holding companies, as defined in ORS 706.008, and of
 20 subsidiaries of such financial institutions, trust companies, financial holding companies and bank
 21 holding companies. Under the agreements, the state and federal agencies shall examine the records
 22 of the financial institution, trust company, financial holding company, bank holding company or
 23 subsidiary to determine compliance with ORS 98.352. If a state or federal agency does not enter into
 24 an agreement with the [*department*] **State Treasurer** under this subsection, the [*department*] **State**
 25 **Treasurer** shall conduct the examination of the records of financial institutions, trust companies,
 26 financial holding companies and bank holding companies to determine compliance with ORS 98.352.

27 (4) If a holder fails to maintain the records required by ORS 98.354 and the records of the holder
 28 available for the periods subject to ORS 98.302 to 98.436 and 98.992 are insufficient to permit the
 29 preparation of a report, the [*department*] **State Treasurer** may issue a finding that requires the
 30 holder to report and pay the amounts that the [*department*] **State Treasurer** reasonably estimates
 31 from the report and available records. The [*department*] **State Treasurer** shall include in its finding
 32 a notice substantially similar to that specified under ORS 183.415. Additionally, the notice shall
 33 include information about opportunities to resolve disputes through a collaborative dispute resolu-
 34 tion process.

35 (5) Any holder subject to examination under this section may request a hearing regarding the
 36 findings issued by the [*department*] **State Treasurer**. The [*department*] **State Treasurer** shall con-
 37 duct a hearing under this subsection as a contested case proceeding in accordance with ORS 183.413
 38 to 183.470.

39 **SECTION 29.** ORS 98.416 is amended to read:

40 98.416. (1) If any person refuses to deliver property to the [*Department of State Lands*] **State**
 41 **Treasurer** as required under ORS 98.352, the [*department*] **State Treasurer** may bring a suit or
 42 action in a court of appropriate jurisdiction to enforce delivery of the property.

43 (2) The [*department*] **State Treasurer** may require a person who fails to pay or deliver property
 44 within the time prescribed by ORS 98.302 to 98.436 and 98.992 to pay interest from the date the
 45 [*department*] **State Treasurer** determines interest should have been paid. Interest shall be paid at

1 the rate set by the Director of the Department of Revenue pursuant to ORS 305.220 (1) and (3).

2 **SECTION 30.** ORS 98.422 is amended to read:

3 98.422. The *[administrator]* **State Treasurer** is authorized to adopt necessary rules to carry out
4 the provisions of ORS 98.302 to 98.436 *[and 98.992]*.

5 **SECTION 31.** ORS 98.424 is amended to read:

6 98.424. (1) The *[Department of State Lands]* **State Treasurer** may enter into agreements with
7 other states to exchange information needed to enable this or another state to audit or otherwise
8 determine unclaimed property that this state or another state may be entitled to subject to a claim
9 of custody under ORS 98.348. The *[department]* **State Treasurer** may adopt rules requiring the other
10 states to report information needed to enable compliance with agreements made pursuant to this
11 section and prescribing the form for making a claim of custody under ORS 98.348.

12 (2) To avoid conflicts between the *[department's]* **State Treasurer's** procedures and the proce-
13 dures of administrators in other jurisdictions that enact an unclaimed property act, the
14 *[department]* **State Treasurer**, so far as is consistent with the purposes, policies and provisions of
15 ORS 98.302 to 98.436 and 98.992, before adopting, amending or repealing rules, shall advise and
16 consult with administrators in other jurisdictions that enact a substantially similar unclaimed
17 property act and take into consideration the rules of administrators in other jurisdictions that enact
18 an unclaimed property act.

19 (3) The *[department]* **State Treasurer** may join with other states to seek enforcement of ORS
20 98.302 to 98.436 and 98.992 against any person who is or may be holding property reportable under
21 ORS 98.352.

22 (4) At the request of another state, the Attorney General of this state may bring an action in
23 the name of another state to enforce the unclaimed property laws of the other state against a holder
24 in this state of property subject to escheat or a claim of abandonment by the other state, if the other
25 state has agreed to pay expenses incurred by the attorney general in bringing the action, including
26 attorney fees.

27 (5) The *[department]* **State Treasurer**, through the Attorney General of this state, may request
28 the attorney general of another state or any other person to bring an action in the other state in
29 the name of the *[department]* **State Treasurer** against the holder of property in the other state that
30 is subject to escheat or a claim of abandonment by this state. This state shall pay all expenses in-
31 cluding attorney fees in any action under this subsection **from the Unclaimed Property**
32 **Account**. Any expenses paid pursuant to this subsection may not be deducted from the amount that
33 is subject to the claim by the owner under ORS 98.302 to 98.436 and 98.992.

34 (6) The *[Department of State Lands shall]* **State Treasurer may** not disclose to any other state
35 any confidential information provided by the Department of Revenue from taxpayer returns.

36 **SECTION 32.** ORS 60.674 is amended to read:

37 60.674. Assets of a dissolved corporation that should be distributed to a creditor, claimant or
38 shareholder of the corporation who cannot be found shall be reduced to cash and, within one year
39 after the final distribution in such liquidation or winding up is payable, deposited with the *[Depart-*
40 *ment of State Lands]* **State Treasurer**. The receiver or other liquidating agent shall prepare in du-
41 plicate and under oath a statement containing the names and last-known addresses of the persons
42 entitled to such funds. One of the statements shall be filed with the *[Department of State Lands]*
43 **State Treasurer** with the cash and another shall be delivered to the office for filing. The owner,
44 heirs or personal representatives of the owner, may file a claim with the *[Department of State*
45 *Lands]* **State Treasurer** in the manner provided by ORS 98.392 and 98.396.

1 **SECTION 33.** ORS 62.720 is amended to read:

2 62.720. (1) All intangible personal property distributable in the course of a voluntary or invol-
3 untary dissolution of a cooperative that is unclaimed by the owner within two years after the date
4 for final distribution is presumed abandoned. Such property shall be subject to the provisions of ORS
5 98.302 to 98.436 and 98.992, except that with respect to agricultural cooperatives, the report of un-
6 claimed property shall be filed with the [*Department of State Lands*] **State Treasurer** as set forth
7 in ORS 98.352. A copy of the report shall also be filed with the State Board of Higher Education.

8 (2) All unclaimed property specified in the report required by ORS 98.352 shall be delivered
9 [*within the time specified in ORS 98.362 to the Department of State Lands which*] **to the State**
10 **Treasurer, who** shall assume custody and shall be responsible for the safekeeping [*thereof*] **of the**
11 **property.** The [*department*] **State Treasurer** shall reconcile the report to the delivered funds, de-
12 duct the costs as provided for in subsection (3) of this section, and forward the funds to the State
13 Board of Higher Education within 14 working days of receipt of the funds. Any person who pays or
14 delivers unclaimed property to the [*Department of State Lands*] **State Treasurer** under this section
15 is relieved of all liability to the extent of the value of the property so paid or delivered for any claim
16 which then exists or which thereafter may arise or be made in respect to the property.

17 (3) All funds received under this section shall be used for the benefit of Oregon State University
18 in such programs related to agricultural research as the university may determine except for:

19 (a) The payment of claims which may be made pursuant to this section; and

20 (b) The payment of expenses of mailing and publication in connection with any unclaimed
21 property, reasonable service charges and expenses of the [*Department of State Lands*] **State Treas-**
22 **urer** in connection with claims made pursuant to ORS 98.392 to 98.402.

23 (4) The provisions of ORS 98.392 to 98.402 are applicable to claims against unclaimed property
24 delivered to the State Board of Higher Education pursuant to this section. The State Board of
25 Higher Education shall pay such claims from funds delivered to it pursuant to this section within
26 30 days of receipt of a verified copy of a finding and decision of the [*Department of State Lands*]
27 **State Treasurer** made pursuant to ORS 98.396 or a certified copy of a judgment made pursuant to
28 ORS 98.402.

29 (5) As used in this section, an agricultural cooperative is any cooperative in which farmers act
30 together in producing, processing, preparing for market, handling or marketing the agricultural
31 products of such farmers, and any cooperative in which farmers act together in purchasing, testing,
32 grading, processing, distributing and furnishing farm supplies or farm business services.

33 (6) The provisions of this section are applicable with respect to the voluntary or involuntary
34 dissolution of any cooperative, which dissolution commenced on or after January 1, 1970.

35 **SECTION 34.** ORS 98.050 is amended to read:

36 98.050. (1) The [*administrator*] **State Treasurer** may compile information or data in the pos-
37 session of the [*Department of State Lands*] **State Treasurer** into finder's reports at the request of
38 any person to assist in finding the owners of abandoned or unclaimed property.

39 (2) The [*administrator*] **State Treasurer** shall adopt by rule a fee for copies of finder's reports.
40 The fee charged shall be commensurate with preparation costs including production, duplication and
41 staff time involved.

42 (3) Any person requesting a copy of a finder's report shall be charged the fee.

43 (4) As used in [*subsections (1) to (3) of*] this section:

44 (a) **"Finder's report"** means any report prepared by the State Treasurer for the benefit
45 of any person to assist in finding the owners of abandoned or unclaimed property.

1 [(a) “Administrator” has the same meaning as given by ORS 98.302.]

2 (b) “Person” includes any natural person, corporation, partnership, firm or association.

3 [(c) “Finder’s report” means any report prepared by the administrator for the benefit of any person
4 to assist in finding the owners of abandoned or unclaimed property.]

5 **SECTION 35.** ORS 98.991 is amended to read:

6 98.991. (1) Any person who willfully fails to render any report or perform other duties required
7 under this Act is guilty of a misdemeanor.

8 (2) Any person who willfully refuses to pay or deliver unclaimed property to the [Department
9 of State Lands] **State Treasurer** as required under this Act is guilty of a misdemeanor.

10 **SECTION 36.** ORS 98.992 is amended to read:

11 98.992. A person who willfully fails to render any report, to pay or deliver property or to per-
12 form other duties required by ORS 98.302 to 98.436 and 98.992 may be required to forfeit and pay
13 to the State Treasurer to be deposited in the Common School Fund Account, an amount determined
14 by the [Department of State Lands] **State Treasurer** pursuant to ORS 183.745 of not more than
15 \$1,000 for individuals and \$50,000 for corporations. This penalty shall be assessed only after at least
16 one reporting cycle, and only after the [department] **State Treasurer** has provided the person with
17 written instructions, including copies of applicable laws and policies. The [department] **State**
18 **Treasurer** may waive any penalty due under this section with appropriate justification.

19 **SECTION 37.** ORS 183.635 is amended to read:

20 183.635. (1) Except as provided in this section, all agencies must use administrative law judges
21 assigned from the Office of Administrative Hearings established under ORS 183.605 to conduct con-
22 tested case hearings, without regard to whether those hearings are subject to the procedural re-
23 quirements for contested case hearings.

24 (2) The following agencies need not use administrative law judges assigned from the office:

25 (a) Attorney General.

26 (b) Boards of stewards appointed by the Oregon Racing Commission.

27 (c) Bureau of Labor and Industries and the Commissioner of the Bureau of Labor and Industries.

28 (d) Department of Corrections.

29 (e) Department of Education, State Board of Education and Superintendent of Public Instruction.

30 (f) Department of Higher Education and institutions of higher education listed in ORS 352.002.

31 (g) Department of Human Services for vocational rehabilitation services cases under 29 U.S.C.
32 722(c) and disability determination cases under 42 U.S.C. 405.

33 (h) Department of Revenue.

34 (i) Department of State Police.

35 (j) Employment Appeals Board.

36 (k) Employment Relations Board.

37 (L) Energy Facility Siting Council.

38 (m) Fair Dismissal Appeals Board.

39 (n) Governor.

40 (o) Land Conservation and Development Commission.

41 (p) Land Use Board of Appeals.

42 (q) Local government boundary commissions created pursuant to ORS 199.425 or 199.430.

43 (r) Oregon Youth Authority.

44 (s) Psychiatric Security Review Board.

45 (t) Public Utility Commission.

- 1 (u) Secretary of State.
- 2 (v) State Accident Insurance Fund Corporation.
- 3 (w) State Apprenticeship and Training Council.
- 4 (x) State Board of Parole and Post-Prison Supervision.
- 5 (y) State Land Board.
- 6 (z) State Treasurer, **except for hearings held pursuant to ORS 98.402.**
- 7 (aa) Wage and Hour Commission.

8 (3) The Workers' Compensation Board is exempt from using administrative law judges assigned
 9 from the office for any hearing conducted by the board under ORS chapters 147, 654 and 656. Except
 10 as specifically provided in this subsection, the Department of Consumer and Business Services must
 11 use administrative law judges assigned from the office only for contested cases arising out of the
 12 department's powers and duties under:

- 13 (a) ORS chapter 59;
- 14 (b) ORS 200.005 to 200.075;
- 15 (c) ORS chapter 455;
- 16 (d) ORS chapter 674;
- 17 (e) ORS chapters 706 to 716;
- 18 (f) ORS chapter 717;
- 19 (g) ORS chapters 722, 723, 725 and 726; and
- 20 (h) ORS chapters 731, 732, 733, 734, 735, 737, 742, 743, 744, 746, 748 and 750.

21 (4) Notwithstanding any other provision of law, in any proceeding in which an agency is re-
 22 quired to use an administrative law judge assigned from the office, an officer or employee of the
 23 agency may not conduct the hearing on behalf of the agency.

24 (5) Notwithstanding any other provision of ORS 183.600 to 183.690, an agency is not required to
 25 use an administrative law judge assigned from the office if:

- 26 (a) Federal law requires that a different administrative law judge or hearing officer be used; or
- 27 (b) Use of an administrative law judge from the office could result in a loss of federal funds.

28 (6) Notwithstanding any other provision of this section, the Department of Environmental
 29 Quality must use administrative law judges assigned from the office only for contested case hearings
 30 conducted under the provisions of ORS 183.413 to 183.470.

31 **SECTION 38.** ORS 273.105 is amended to read:

32 273.105. (1) The Distributable Income Account is established within the Common School Fund.
 33 The Department of State Lands shall administer this account in accordance with section 4, Article
 34 VIII, Oregon Constitution, and applicable laws.

35 (2) The following moneys in the Common School Fund shall be credited to the Distributable In-
 36 come Account:

- 37 (a) Moneys received under ORS 390.715 and 390.725 after deducting the administrative costs of
 38 the State Parks and Recreation Department.
- 39 (b) So much of the income derived from the investment of the Common School Fund as the State
 40 Land Board deems appropriate after payment of the expenses of the State Land Board authorized
 41 to be paid under subsection (2), section 2, Article VIII of the Oregon Constitution.
- 42 (c) The income, **less expenses**, derived from unclaimed property held by the [*Director of the*
 43 *Department of State Lands*] **State Treasurer** or deposited in the [*Common School Fund*] **Unclaimed**
 44 **Property Account**.

45 (d) Other moneys received by the Department of State Lands that are required by law to be

1 credited to the Distributable Income Account.

2 (3) All other moneys received by the Department of State Lands shall be credited to the Com-
3 mon School Fund.

4 (4) The moneys in the Distributable Income Account are appropriated continuously for appor-
5 tionment according to ORS 327.410.

6 **SECTION 39.** ORS 287.454 is amended to read:

7 287.454. (1) The county fiscal officer shall prepare a report of all warrants and checks issued
8 more than two years prior to July 1 of that year which have not been paid, pursuant to ORS 98.352.

9 (2) The lawful owner of any warrant or check included in any list referred to in subsection (1)
10 of this section, not presented to the county treasurer for payment and not paid, thereafter may file
11 a claim with the [*Department of State Lands*] **State Treasurer** in the manner provided by ORS
12 98.392 and 98.396.

13 **SECTION 40.** ORS 293.450 is amended to read:

14 293.450. (1) Before October 1 of each year, [*the*] **an** agency that maintains an account pursuant
15 to ORS 293.445 shall prepare a report pursuant to ORS 98.352 of all checks or orders drawn by it
16 that have been outstanding for a period of more than two years prior to July 1, and that have not
17 been paid by the State Treasurer.

18 (2) The report shall not include checks or orders that have already been paid pursuant to
19 indemnity bonds.

20 (3) The agency shall forward the report to the [*Department of State Lands*] **State Treasurer**
21 before November 1.

22 (4) The [*Department of State Lands*] **State Treasurer** shall not require the Department of Re-
23 venue to remit funds being held by the Department of Revenue prior to January 1, 1994.

24 **SECTION 41.** ORS 293.455 is amended to read:

25 293.455. (1) After October 1, the State Treasurer may refuse payment of the unrepresented checks
26 or orders included in the report referred to in ORS 293.450. [*In accordance with procedures developed*
27 *by the Department of State Lands and approved by the State Treasurer, the agency shall instruct*] The
28 State Treasurer [*to do the following*] **shall**:

29 (a) Transfer and credit the amounts of the unrepresented checks or orders dedicated for general
30 funding to the General Fund.

31 (b) Transfer all other funds to the [*Department of State Lands for deposit in the*] Unclaimed
32 Property [*Revolving Fund*] **Account** within the Common School Fund [*Account*].

33 (c) Transfer and credit the amounts of the unrepresented checks issued under ORS chapters 316
34 and 317 to the [*Department of State Lands for deposit in the*] Unclaimed Property [*Revolving Fund*]
35 **Account** within the Common School Fund [*Account*].

36 (2) In each instance, the State Treasurer shall issue an official receipt for the amount so trans-
37 ferred or credited.

38 [*(3) If the State Treasurer pays the owner of an unrepresented check or order included in the report*
39 *referred to in ORS 293.450 before the funds are transferred to the Department of State Lands, this in-*
40 *formation shall be reported to the Department of State Lands.*]

41 **SECTION 42.** ORS 293.460 is amended to read:

42 293.460. The lawful owner of any check or order included in the report referred to in ORS
43 293.450, not presented to the State Treasurer for payment and not paid, thereafter may file a claim
44 with the [*Department of State Lands*] **State Treasurer** in the manner provided by ORS 98.392 and
45 98.396.

SECTION 43. ORS 314.840 is amended to read:

314.840. (1) The Department of Revenue may:

(a) Furnish any taxpayer, representative authorized to represent the taxpayer under ORS 305.230 or person designated by the taxpayer under ORS 305.193, upon request of the taxpayer, representative or designee, with a copy of the taxpayer's income tax return filed with the department for any year, or with a copy of any report filed by the taxpayer in connection with the return, or with any other information the department considers necessary.

(b) Publish lists of taxpayers who are entitled to unclaimed tax refunds.

(c) Publish statistics so classified as to prevent the identification of income or any particulars contained in any report or return.

(d) Disclose a taxpayer's name, address, telephone number, refund amount, amount due, Social Security number, employer identification number or other taxpayer identification number to the extent necessary in connection with collection activities or the processing and mailing of correspondence or of forms for any report, return or claim required in the administration of ORS 310.630 to 310.706, any local tax under ORS 305.620, or any law imposing a tax upon or measured by net income.

(2) The department also may disclose and give access to information described in ORS 314.835 to:

(a) The Governor of the State of Oregon or the authorized representative of the Governor:

(A) With respect to an individual who is designated as being under consideration for appointment or reappointment to an office or for employment in the office of the Governor. The information disclosed shall be confined to whether the individual:

(i) Has filed returns with respect to the taxes imposed by ORS chapter 316 for those of not more than the three immediately preceding years for which the individual was required to file an Oregon individual income tax return.

(ii) Has failed to pay any tax within 30 days from the date of mailing of a deficiency notice or otherwise respond to a deficiency notice within 30 days of its mailing.

(iii) Has been assessed any penalty under the Oregon personal income tax laws and the nature of the penalty.

(iv) Has been or is under investigation for possible criminal offenses under the Oregon personal income tax laws. Information disclosed pursuant to this paragraph shall be used only for the purpose of making the appointment, reappointment or decision to employ or not to employ the individual in the office of the Governor.

(B) For use by an officer or employee of the Oregon Department of Administrative Services duly authorized or employed to prepare revenue estimates, or a person contracting with the Oregon Department of Administrative Services to prepare revenue estimates, in the preparation of revenue estimates required for the Governor's budget under ORS 291.201 to 291.226, or required for submission to the Emergency Board, or if the Legislative Assembly is in session, to the Joint Committee on Ways and Means, and to the Legislative Revenue Officer under ORS 291.342, 291.348 and 291.445. The Department of Revenue shall disclose and give access to the information described in ORS 314.835 for the purposes of this subparagraph only if:

(i) The request for information is made in writing, specifies the purposes for which the request is made and is signed by an authorized representative of the Oregon Department of Administrative Services. The form for request for information shall be prescribed by the Oregon Department of Administrative Services and approved by the Director of the Department of Revenue.

1 (ii) The officer, employee or person receiving the information does not remove from the premises
2 of the Department of Revenue any materials that would reveal the identity of a personal or corpo-
3 rate taxpayer.

4 (b) The Commissioner of Internal Revenue or authorized representative, for tax purposes only.

5 (c) The proper officer of any state or the District of Columbia, or their authorized represen-
6 tatives, for tax purposes only, if such state or district has a provision of law which meets the re-
7 quirements of any applicable provision of the Internal Revenue Code as to confidentiality.

8 (d) The Multistate Tax Commission or its authorized representatives, for tax purposes only.
9 However, the Multistate Tax Commission may make such information available to the Commissioner
10 of Internal Revenue or the proper officer of any state or the District of Columbia, or their author-
11 ized representatives, for tax purposes only, if the state or district has a provision of law which meets
12 the requirements of any applicable provision of the Internal Revenue Code as to confidentiality.

13 (e) The Attorney General, assistants and employees in the Department of Justice, or other legal
14 representative of the State of Oregon, to the extent the department deems disclosure or access
15 necessary for the performance of the duties of advising or representing the department pursuant to
16 ORS 180.010 to 180.240 and the tax laws of this state.

17 (f) Employees of the State of Oregon, other than of the Department of Revenue or Department
18 of Justice, to the extent the department deems disclosure or access necessary for such employees
19 to perform their duties under contracts or agreements between the department and any other de-
20 partment, agency or subdivision of the State of Oregon, in the department's administration of the
21 tax laws.

22 (g) Other persons, partnerships, corporations and other legal entities, and their employees, to
23 the extent the department deems disclosure or access necessary for the performance of such others'
24 duties under contracts or agreements between the department and such legal entities, in the de-
25 partment's administration of the tax laws.

26 (h) The Legislative Revenue Officer or authorized representatives upon compliance with ORS
27 173.850. Such officer or representative shall not remove from the premises of the department any
28 materials that would reveal the identity of any taxpayer or any other person.

29 (i) The Department of Consumer and Business Services, to the extent the department requires
30 such information to determine whether it is appropriate to adjust those workers' compensation
31 benefits the amount of which is based pursuant to ORS chapter 656 on the amount of wages or
32 earned income received by an individual.

33 (j) Any agency of the State of Oregon, or any person, or any officer or employee of such agency
34 or person to whom disclosure or access is given by state law and not otherwise referred to in this
35 section, including but not limited to the Secretary of State as Auditor of Public Accounts under
36 section 2, Article VI of the Oregon Constitution; the Department of Human Services pursuant to
37 ORS 314.860 and 418.135; the Division of Child Support of the Department of Justice and district
38 attorney regarding cases for which they are providing support enforcement services under ORS
39 25.080; the State Board of Tax Practitioners, pursuant to ORS 673.710; and the Oregon Board of
40 Accountancy, pursuant to ORS 673.415.

41 (k) The Director of the Department of Consumer and Business Services to determine that a
42 person complies with ORS chapter 656 and the Director of the Employment Department to determine
43 that a person complies with ORS chapter 657, the following employer information:

44 (A) Identification numbers.

45 (B) Names and addresses.

1 (C) Inception date as employer.

2 (D) Nature of business.

3 (E) Entity changes.

4 (F) Date of last payroll.

5 (L) The Director of Human Services to determine that a person has the ability to pay for care
6 that includes services provided by the state institutions as described in ORS 179.321 or the Depart-
7 ment of Human Services or to collect any unpaid cost of care as provided by ORS chapter 179.

8 (m) Employees of the Employment Department to the extent the Department of Revenue deems
9 disclosure or access to information on a combined tax report filed under ORS 316.168 is necessary
10 to performance of their duties in administering the tax imposed by ORS chapter 657.

11 (n) The State Fire Marshal to assist the State Fire Marshal in carrying out duties, functions and
12 powers under ORS 453.307 to 453.414, the employer or agent name, address, telephone number and
13 standard industrial classification, if available.

14 (o) Employees of the [*Department of State Lands*] **State Treasurer** for the purposes of identify-
15 ing, locating and publishing lists of taxpayers entitled to unclaimed refunds as required by the pro-
16 visions of [*chapter 694, Oregon Laws 1993*] **ORS 98.302 to 98.436**. The information shall be limited
17 to the taxpayer's name, address and the refund amount.

18 (p) In addition to the disclosure allowed under ORS 305.225, state or local law enforcement
19 agencies to assist in the investigation or prosecution of the following criminal activities:

20 (A) Mail theft of a check, in which case the information that may be disclosed shall be limited
21 to the stolen document, the name, address and taxpayer identification number of the payee, the
22 amount of the check and the date printed on the check.

23 (B) The counterfeiting, forging or altering of a check submitted by a taxpayer to the Department
24 of Revenue or issued by the Department of Revenue to a taxpayer, in which case the information
25 that may be disclosed shall be limited to the counterfeit, forged or altered document, the name, ad-
26 dress and taxpayer identification number of the payee, the amount of the check, the date printed
27 on the check and the altered name and address.

28 (q) The United States Postal Inspection Service or a federal law enforcement agency, including
29 but not limited to the United States Department of Justice, to assist in the investigation of the fol-
30 lowing criminal activities:

31 (A) Mail theft of a check, in which case the information that may be disclosed shall be limited
32 to the stolen document, the name, address and taxpayer identification number of the payee, the
33 amount of the check and the date printed on the check.

34 (B) The counterfeiting, forging or altering of a check submitted by a taxpayer to the Department
35 of Revenue or issued by the Department of Revenue to a taxpayer, in which case the information
36 that may be disclosed shall be limited to the counterfeit, forged or altered document, the name, ad-
37 dress and taxpayer identification number of the payee, the amount of the check, the date printed
38 on the check and the altered name and address.

39 (r) The United States Financial Management Service, for purposes of facilitating the reciprocal
40 offsets described in ORS 305.612.

41 (s) A municipal corporation of this state for purposes of assisting the municipal corporation in
42 the administration of a tax of the municipal corporation that is imposed on or measured by income,
43 wages or net earnings from self-employment. Any disclosure under this paragraph may be made only
44 pursuant to a written agreement between the Department of Revenue and the municipal corporation
45 that ensures the confidentiality of the information disclosed.

1 (3)(a) Each officer or employee of the department and each person described or referred to in
2 subsection (2)(a), (e) to (k) or (m) to (p) of this section to whom disclosure or access to the tax in-
3 formation is given under subsection (2) of this section or any other provision of state law, prior to
4 beginning employment or the performance of duties involving such disclosure or access, shall be
5 advised in writing of the provisions of ORS 314.835 and 314.991, relating to penalties for the vio-
6 lation of ORS 314.835, and shall as a condition of employment or performance of duties execute a
7 certificate for the department, in a form prescribed by the department, stating in substance that the
8 person has read these provisions of law, that the person has had them explained and that the person
9 is aware of the penalties for the violation of ORS 314.835.

10 (b) The disclosure authorized in subsection (2)(q) of this section shall be made only after a
11 written agreement has been entered into between the Department of Revenue and the person de-
12 scribed in subsection (2)(q) of this section to whom disclosure or access to the tax information is
13 given, providing that:

14 (A) Any information described in ORS 314.835 that is received by the person pursuant to sub-
15 section (2)(q) of this section is confidential information that may not be disclosed, except to the ex-
16 tent necessary to investigate or prosecute the criminal activities described in subsection (2)(q) of
17 this section;

18 (B) The information shall be protected as confidential under applicable federal and state laws;
19 and

20 (C) The United States Postal Inspection Service or the federal law enforcement agency shall
21 give notice to the Department of Revenue of any request received under the federal Freedom of In-
22 formation Act, 5 U.S.C. 552, or other federal law relating to the disclosure of information.

23 (4) The Department of Revenue may recover the costs of furnishing the information described
24 in subsection (2)(k), (L) and (n) to (p) of this section from the respective agencies.

25 **SECTION 44.** ORS 327.405 is amended to read:

26 327.405. The Common School Fund shall be composed of the proceeds from the sales of the 16th
27 and 36th sections of every township or of any lands selected in lieu thereof, all the moneys and clear
28 proceeds of all property that may accrue to the state by escheat or forfeiture, the proceeds of all
29 gifts, devises and bequests made by any person to the state for common school purposes, the pro-
30 ceeds of all property granted to the state when the purpose of such grant is not stated, all proceeds
31 of the sale of submerged and submersible lands as described in ORS 274.005, all proceeds of the sale
32 of the South Slough National Estuarine Research Reserve as described in ORS 273.553 in the event
33 such property is sold, and all proceeds of the sale of the 500,000 acres of land to which this state
34 is entitled by an Act of Congress approved September 4, 1841, and of all lands selected for capitol
35 building purposes under Act of Congress approved February 14, 1859. All such proceeds shall be-
36 come a part of the Common School Fund. Except as otherwise provided by law, the income from the
37 Common School Fund shall be applied exclusively to the support and maintenance of common
38 schools in each school district. All lawful claims for repayment of moneys under the provisions of
39 ORS 98.302 to 98.436 [*and 98.992, or out of escheated estates and for attorney fees and all other ex-*
40 *penditures in any suit or proceeding relating to escheated estates shall be audited by the Department of*
41 *State Lands and paid from the Common School Fund Account.*] **and for attorney fees related to the**
42 **claims shall be reviewed by the State Treasurer and paid from the Unclaimed Property Ac-**
43 **count. All lawful claims for repayment of moneys out of escheated estates and for attorney**
44 **fees and all other expenses in any suit or proceeding related to escheated estates shall be**
45 **reviewed by the Department of State Lands and paid from the Common School Fund.**

1 **SECTION 45.** ORS 657.665 is amended to read:

2 657.665. (1) Information secured from employing units, employees or other individuals pursuant
3 to this chapter:

4 (a) Shall be confidential and for the exclusive use and information of the Director of the Em-
5 ployment Department in the discharge of duties and shall not be open to the public (other than to
6 public employees in the performance of their public duties under state or federal laws for the pay-
7 ment of unemployment insurance benefits and to public employees in the performance of their public
8 duties under the recognized compensation and retirement, relief or welfare laws of this state), except
9 to the extent necessary for the presentation of a claim and except as required by the regulations
10 of the United States Secretary of Health and Human Services pursuant to section 3304(a) of the
11 Federal Unemployment Tax Act, as amended, and except as required by section 303 of the Social
12 Security Act, as amended.

13 (b) Shall not be used in any court in any action or proceeding pending therein unless the di-
14 rector or the state is a party to such action or proceedings or the proceedings concern the estab-
15 lishment, enforcement or modification of a support obligation and support services are being
16 provided by the Division of Child Support or the district attorney pursuant to ORS 25.080.

17 (2) However, any claimant or legal representative, at a hearing before an administrative law
18 judge, shall be supplied with information from such records to the extent necessary for the proper
19 presentation of a claim.

20 (3) Notwithstanding subsection (1) of this section, information secured from employing units
21 pursuant to this chapter may be released:

22 (a) To agencies of this state, federal agencies and local government agencies to the extent nec-
23 essary to properly carry out governmental planning, performance measurement, program analysis,
24 socioeconomic analysis and policy analysis functions performed under applicable law. Information
25 provided such agencies shall be confidential and shall not be released by such agencies in any
26 manner that would be identifiable as to individuals, claimants, employees or employing units. Costs
27 of furnishing information pursuant to this subsection not prepared for the use of the Employment
28 Department shall be borne by the parties requesting the information; and

29 (b) In accordance with ORS 657.673.

30 (4) Nothing in this section shall prevent the Employment Department from providing names and
31 addresses of employing units to the Bureau of Labor and Industries for the purpose of disseminating
32 information to employing units. The names and addresses provided shall be confidential and shall
33 not be used for any other purposes. Costs of furnishing information pursuant to this subsection not
34 prepared for the use of the Employment Department shall be borne by the bureau.

35 (5) Nothing in this section shall prevent the Employment Department from providing to the
36 Commissioner of the Bureau of Labor and Industries, for the purpose of performing duties under
37 ORS 279C.800 to 279C.870, the names, addresses and industrial codes of employer units, the number
38 of employees each unit employs during a given time period and the firm number assigned to em-
39 ployer units by the Employment Department. Information so provided shall be confidential and shall
40 not be released by the commissioner in any manner that would identify such employing units except
41 to the extent necessary to carry out the purposes of this subsection and as provided in subsection
42 (1)(b) of this section. Costs of furnishing information pursuant to this subsection not prepared for the
43 use of the Employment Department shall be borne by the bureau.

44 (6) Nothing in this section shall prevent the Employment Department from providing information
45 required under ORS 657.660 (3) and (4) to the Public Employees Retirement System for the purpose

1 of determining the eligibility of members of the retirement system for disability retirement allow-
2 ances under ORS chapter 238. The information provided shall be confidential and shall not be used
3 for any other purposes. Costs of furnishing information pursuant to this subsection shall be borne
4 by the Public Employees Retirement System.

5 (7) Nothing in this section shall prevent the Employment Department from providing to the
6 Oregon Economic and Community Development Commission information required by the commission
7 in performing its duty under ORS 285A.050 to verify changes in employment levels following direct
8 employer participation in Economic and Community Development Department programs or indirect
9 participation through municipalities under ORS 285B.410 to 285B.482 and regional boards and part-
10 nerships under ORS 285B.230 to 285B.269. Information provided to the commission may include an
11 employer's employment level, total subject wages payroll and whole hours worked. The information
12 may not be used for any other purpose and must be held confidential. The commission may not re-
13 lease the information in any manner that would identify the employing unit or any employee except
14 to the extent necessary to carry out its duties under ORS 285A.050. Costs of furnishing information
15 under this subsection that is not prepared for the use of the Employment Department shall be borne
16 by the commission.

17 (8) Any officer or employee of the Director of the Employment Department, who, except with
18 authority of the director or pursuant to regulations, or as otherwise required by law, shall disclose
19 confidential information under this section, thereafter may be disqualified from holding any ap-
20 pointment or employment by the director.

21 (9) Nothing in this section shall prevent the Employment Department from providing information
22 to the Department of Revenue for the purpose of performing its duties under ORS 293.250, or the
23 revenue and tax laws of this state. Information provided may include names and addresses of em-
24 ployers and employees and payroll data of employers and employees. Information so provided shall
25 be confidential and shall not be released by the Director of the Department of Revenue in any
26 manner that would identify such employing unit or employee except to the extent necessary to carry
27 out its duties under ORS 293.250 or in auditing or reviewing any report or return required or per-
28 mitted to be filed under the revenue and tax laws administered by the department. However, the
29 Director of the Department of Revenue shall not disclose any information received to any private
30 collection agency or for any other purpose. Costs of furnishing information pursuant to this sub-
31 section not prepared for the use of the Employment Department shall be borne by the Department
32 of Revenue.

33 (10) Nothing in this section shall prevent the Employment Department from providing informa-
34 tion to the Department of Consumer and Business Services for the purpose of performing its duties
35 under ORS chapters 654 and 656. Information provided may include but is not limited to the name,
36 address, number of employees and industrial classification code of an employer and payroll data of
37 employers and employees. Information provided shall be confidential and may not be released by the
38 Department of Consumer and Business Services in any manner that would identify an employing unit
39 or employee except to the extent necessary to carry out the department's duties under ORS chapters
40 654 and 656, including administrative hearings and court proceedings in which the Department of
41 Consumer and Business Services is a party. Costs of furnishing information pursuant to this sub-
42 section that is not prepared for the use of the Employment Department shall be borne by the De-
43 partment of Consumer and Business Services.

44 (11) Nothing in this section shall prevent the Employment Department from providing informa-
45 tion to the Construction Contractors Board for the purpose of performing its duties under ORS

1 chapter 701. Information provided to the board may include names and addresses of employers and
2 status of their compliance with this chapter.

3 (12) Nothing in this section shall prevent the Employment Department from providing informa-
4 tion to the State Fire Marshal to assist the State Fire Marshal in carrying out duties, functions and
5 powers under ORS 453.307 to 453.414. Information so provided shall be the employer or agent name,
6 address, telephone number and standard industrial classification. Information so provided shall be
7 confidential and shall not be released by the State Fire Marshal in any manner that would identify
8 such employing units except to the extent necessary to carry out duties under ORS 453.307 to
9 453.414. Costs of furnishing information pursuant to this subsection not prepared for the use of the
10 Employment Department shall be borne by the office of the State Fire Marshal.

11 (13) Nothing in this section shall prevent the Employment Department from providing informa-
12 tion to the Oregon Student Assistance Commission for the purposes of performing the commission's
13 duties under ORS chapter 348 and Title IV of the Higher Education Act of 1965, as amended. In-
14 formation provided may include names and addresses of employers and employees and payroll data
15 of employers and employees. Information so provided shall be confidential and shall not be released
16 by the Oregon Student Assistance Commission in any manner that would identify such employing
17 unit or employee except to the extent necessary to carry out duties under ORS chapter 348 or Title
18 IV of the Higher Education Act of 1965, as amended. Costs of furnishing information pursuant to this
19 subsection not prepared for the use of the Employment Department shall be borne by the Oregon
20 Student Assistance Commission.

21 **(14) Nothing in this section shall prevent the Employment Department from providing to**
22 **the State Treasurer the information required by the State Treasurer for the purpose of**
23 **performing the duties of the State Treasurer under ORS 98.302 to 98.436. The State Treasurer**
24 **may request only the name, address and number of employees of an employing unit and the**
25 **name and address of individuals identified in the records of the department. The information**
26 **provided to the State Treasurer shall be confidential and shall not be used for any other**
27 **purpose. Costs of furnishing information pursuant to this subsection that is not prepared for**
28 **the use of the Employment Department shall be borne by the State Treasurer.**

29 [(14)] (15) Any person or officer or employee of an entity to whom information is disclosed or
30 given by the Employment Department pursuant to this section, who divulges or uses such informa-
31 tion for any purpose other than that specified in the provision of law or agreement authorizing the
32 use or disclosure, may be disqualified from holding any appointment or employment, or performing
33 any service under contract, with the state agency employing that person or officer.

34 [(15)] (16) Notwithstanding subsection (1) of this section, the industrial classification code as-
35 signed to an employing unit may be released to state agencies, federal agencies and local govern-
36 ment agencies to the extent necessary to carry out governmental functions performed under
37 applicable law. Except as provided in ORS 190.270, information provided to such agencies is confi-
38 dential and may not be released by the agencies in any manner that would allow identification of
39 an employing unit. Costs of furnishing information that is not prepared for the use of the Employ-
40 ment Department shall be paid by the party requesting the information under this subsection.

41 **SECTION 46.** ORS 711.225 is amended to read:

42 711.225. (1) All deposits that remain unclaimed after six months from the date of the written
43 notice mentioned in ORS 711.220 (3)[,] shall be reported and transferred by the Oregon stock bank
44 to the [Department of State Lands] **State Treasurer** as unclaimed property under ORS 98.302 to
45 98.436 and 98.992.

1 (2) A copy of the report of unclaimed deposits filed with the [*Department of State Lands*] **State**
 2 **Treasurer** shall be filed with the Director of the Department of Consumer and Business Services.

3 **SECTION 47.** ORS 711.230 is amended to read:

4 711.230. (1) Claims of all persons, other than depositors, against the institution shall be pre-
 5 sented in writing to the institution within one year after the date of first publication provided for
 6 in ORS 711.220, unless barred by an earlier period of limitation. Claims arising out of the expense
 7 of liquidation may be filed at any time prior to the closing of the liquidation.

8 (2) The board of directors shall, within 30 days after the presentment of a claim, allow or reject
 9 the claim, in whole or in part, noting the same in their minutes. The board shall notify the claimants
 10 in writing of its action, either by personal service or by mail. Any claim rejected or disallowed is
 11 barred unless action to adjudicate the claim is commenced within 60 days after the date of service
 12 or mailing of notice of disallowance or rejection.

13 (3) The board of directors may extend the time within which to receive claims and continue the
 14 liquidation after the expiration of the time allowed in this section for the filing of claims. Any new
 15 claims filed after the time shall be allowed and paid or rejected in the same manner as provided for
 16 other claims. If the liquidation is continued, the transfer of unclaimed deposits to the [*Department*
 17 *of State Lands*] **State Treasurer** may be delayed to such time as designated by the Director of the
 18 Department of Consumer and Business Services.

19 **SECTION 48.** ORS 711.235 is amended to read:

20 711.235. (1) After the expiration of the time provided in ORS 711.230 for the filing of claims or
 21 if the board of directors has extended the time of liquidation then after the time set by them and
 22 after payment of unclaimed deposits to the [*Department of State Lands*] **State Treasurer**, the board
 23 of directors shall make a complete report of the liquidation to the Director of the Department of
 24 Consumer and Business Services and shall certify to the director that all claims have been paid or
 25 finally determined.

26 (2) Any claims received and approved after the report has been filed with the director shall be
 27 paid if the remaining assets are sufficient.

28 (3) When the report has been approved by the director the board of directors may proceed to
 29 liquidate the remaining assets and distribute them to the stockholders or other persons entitled to
 30 receive them according to their respective rights and interests without further report to the direc-
 31 tor.

32 **SECTION 49.** ORS 711.590 is amended to read:

33 711.590. (1) Two years after the date of the final order closing the liquidation of an institution,
 34 the Director of the Department of Consumer and Business Services may withdraw any unclaimed
 35 deposits or balances remaining to the credit of dividend accounts, representing the aggregate of
 36 undelivered checks or unpaid dividend funds in the possession of the Department of Consumer and
 37 Business Services, and pay the funds to the [*Department of State Lands*] **State Treasurer** as un-
 38 claimed property to be disposed of as provided in ORS 98.302 to 98.436 and 98.992.

39 (2) The interest earned on the dividend accounts while they remain in the possession of the di-
 40 rector shall be paid to the State Treasurer to be credited to the Consumer and Business Services
 41 Fund and the owner, the heirs or personal representative of the owner have no claim to the interest.

42 **SECTION 50.** ORS 716.905 is amended to read:

43 716.905. (1) Acting under ORS 716.900 the directors shall direct the mailing of a written notice
 44 of their intention to close the Oregon nonstock bank to the last-known address of all depositors and
 45 other creditors.

1 (2) All deposits and amounts reserved for creditors that remain unclaimed after six months from
2 the date of the written notice required under subsection (1) of this section shall be reported and
3 transferred by the directors to the [*Department of State Lands*] **State Treasurer** as unclaimed
4 property under ORS 98.302 to 98.436 and 98.992.

5 (3) A copy of the report of unclaimed deposits and amounts reserved for creditors filed with the
6 [*Department of State Lands*] **State Treasurer** shall be filed with the Director of the Department of
7 Consumer and Business Services.

8 **SECTION 51.** ORS 716.910 is amended to read:

9 716.910. After the directors of an Oregon nonstock bank have filed their report and deposited
10 the unclaimed funds with the [*Department of State Lands*] **State Treasurer** as required under ORS
11 716.905, the directors shall report their proceedings to the Director of the Department of Consumer
12 and Business Services. Upon filing the report and the petition of the directors with the Director of
13 the Department of Consumer and Business Services, the director shall order the charter surren-
14 dered, the directors discharged from liability accruing after the order, and the existence of the
15 Oregon nonstock bank terminated.

16 **SECTION 52.** On July 1, 2008, the State Treasurer shall transfer all moneys in the Un-
17 claimed Property Revolving Fund to the Unclaimed Property Account established within the
18 Common School Fund by ORS 98.388, as amended by section 24 of this 2007 Act.

19 **SECTION 53.** (1) Sections 1 to 9 of this 2007 Act and the amendments to ORS 60.674,
20 62.720, 98.050, 98.302, 98.329, 98.348, 98.352, 98.353, 98.354, 98.356, 98.362, 98.366, 98.372, 98.376,
21 98.382, 98.384, 98.386, 98.388, 98.392, 98.396, 98.402, 98.412, 98.416, 98.422, 98.424, 98.991, 98.992,
22 183.635, 273.105, 287.454, 293.450, 293.455, 293.460, 314.840, 327.405, 657.665, 711.225, 711.230,
23 711.235, 711.590, 716.905 and 716.910 by sections 10 to 51 of this 2007 Act are intended to
24 transfer the responsibility for administering the Uniform Disposition of Unclaimed Property
25 Act from the Department of State Lands to the State Treasurer.

26 (2) For the purpose of harmonizing and clarifying statute sections published in Oregon
27 Revised Statutes, the Legislative Counsel may substitute for words designating the “De-
28 partment of State Lands” or the “Director of the Department of State Lands,” wherever they
29 occur in Oregon Revised Statutes in relation to the Uniform Disposition of Unclaimed Prop-
30 erty Act, other words designating the “State Treasurer.”

31 **SECTION 54.** (1) Sections 1 to 9 of this 2007 Act and the amendments to ORS 60.674,
32 62.720, 98.050, 98.302, 98.329, 98.348, 98.352, 98.353, 98.354, 98.356, 98.362, 98.366, 98.372, 98.376,
33 98.382, 98.384, 98.386, 98.388, 98.392, 98.396, 98.402, 98.412, 98.416, 98.422, 98.424, 98.991, 98.992,
34 183.635, 273.105, 287.454, 293.450, 293.455, 293.460, 314.840, 327.405, 657.665, 711.225, 711.230,
35 711.235, 711.590, 716.905 and 716.910 by sections 10 to 51 of this 2007 Act become operative July
36 1, 2008.

37 (2) Notwithstanding subsection (1) of this section, the State Treasurer may take any
38 action necessary after the effective date of this 2007 Act to exercise, on and after July 1,
39 2008, the duties, functions and powers transferred to the State Treasurer by section 1 of this
40 2007 Act.

41 (3) The Department of State Lands may reimburse the State Treasurer for expenses in-
42 curred between the effective date of this 2007 Act and July 1, 2008, related to the transfer
43 of duties, functions and powers under this 2007 Act.

44 **SECTION 55.** This 2007 Act being necessary for the immediate preservation of the public
45 peace, health and safety, an emergency is declared to exist, and this 2007 Act takes effect

1 **July 1, 2007.**

2