

**REVENUE IMPACT OF
PROPOSED LEGISLATION**
75th Oregon Legislative Assembly
2009 Regular Session
Legislative Revenue Office

Bill Number: SB 687
Revenue Area: School Finance
Economist: Steve Meyer
Date: 4/06/09

Measure Description:

Requires identification of property presumed abandoned that is in lawyer trust accounts. Directs the Department of State Lands to transfer abandoned property received from these accounts to the Oregon State Bar instead of into the Common School Fund. Requires the State Bar to use the receipts for the services and administrative expense of the Legal Services Program.

Revenue Impact (in \$Millions):

	Fiscal Year		Biennium		
	2009-10	2010-11	2009-11	2011-13	2013-15
Oregon State Bar Legal Services Program	\$ + Minimal	\$ + Minimal	\$+ Minimal	\$+ Minimal	\$+ Minimal
Common School Fund and school districts	\$ - Minimal	\$ - Minimal	\$ - Minimal	\$ - Minimal	\$ - Minimal
Total	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Note: Minimal is \$0-\$50,000.

Impact Explanation:

The Division of State Lands estimates \$9,000-\$12,000 per year from lawyer trust accounts based on what has been identified. However, lawyer trust accounts are not labeled as a unique property type so an average value per year from all lawyer trust accounts is not available.

Given the current distribution policy of the State Land Board, a minor change in the Common School Fund is unlikely to change the percent of the fund distributed to school districts.

Creates, Extends or Expands Tax Expenditure: Yes No