

REVENUE: No revenue impact

FISCAL: Minimal fiscal impact, no statement issued

Action:	Do Pass the A-Engrossed Measure
Vote:	3 - 2 - 0
Yeas:	Burdick, Rosenbaum, Bonamici
Nays:	George, Girod
Exc.:	0
Prepared By:	Lori Brocker, Administrator
Meeting Dates:	5/12

WHAT THE MEASURE DOES: Requires owner of self-service storage facility to hold balance of proceeds for occupant pursuant to sale of property subject to lien. Allows owner to satisfy lien and recover reasonable expenses from proceeds. Requires owner to deliver balance of proceeds to Department of State Lands if occupant does not claim balance within two years. Prohibits owner and related parties from acquiring property subject to provisions.

ISSUES DISCUSSED:

- Windfall profits
- Manner of disposal of unclaimed property
- Right of owner to hold balance of proceeds
- Potential inadequacy of proceeds to satisfy lien
- Role of Department of State Lands
- Unclaimed property proceeds held in trust
- Costs incurred by facility owner when disposing of property
- Property rights of facility owner and unit occupant

EFFECT OF COMMITTEE AMENDMENT: No amendment.

BACKGROUND: Property abandoned in self-storage units is subject to a lien allowing the owner of the facility to recover costs of storage. In cases where the proceeds of a sale exceed the lien and disposition expenses, and the occupant has not claimed the proceeds within two years, House Bill 2911A requires the owner to deliver the balance to the Department of State Lands. The department holds the proceeds in trust, consistent with current law relating to unclaimed property.