REVENUE IMPACT OF PROPOSED LEGISLATION

Seventy-Seventh Oregon Legislative Assembly 2014 Regular Session Legislative Revenue Office Bill Number: HB 4143
Revenue Area: State Finance
Economist: Paul Warner
Date: 2-10-14

Only Impacts on Original or Engrossed Versions are Considered Official

Measure Description:

Authorizes court, as part of settlement or judgment in class action, to approve process for payment of damages. Directs court to deposit unclaimed damages of a class action suit in the Oregon Rainy Day Fund. Under current law, unclaimed damages are returned to the defendant.

Revenue Impact (in \$Millions): Indeterminate

Impact Explanation: Under current law, unclaimed damages are dispersed to defendants on a case-by-case basis. Although HB 4143 would clearly have a positive impact on the Rainy Day Fund, there is no known compiled data base upon which to estimate the magnitude of these returned damages. What evidence there is indicates that class action settlements occur in an uneven, unpredictable manner.

Creates, Extends, or Expands Tax Expenditure: Yes ☐ No ☒

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