REVENUE IMPACT OF PROPOSED LEGISLATION

Seventy-Seventh Oregon Legislative Assembly 2014 Regular Session Legislative Revenue Office Bill Number:HB 4143-ARevenue Area:State FinanceEconomist:Paul WarnerDate:2-14-14

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. Establishes Legal Aid Supplementary Account. Directs court to transfer unclaimed damages of a class action suit to the Legal Aid Supplementary Account. Moneys deposited in the account are to remain in the account. Interest earned from account balances shall be distributed to the Oregon State Bar. The Oregon State Bar may use these distributions for the purposes of funding the Legal Services Program. 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-A will potentially generate revenue for the Legal Aid Supplementary Account, 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 🖂

LRO