

PRELIMINARY STAFF MEASURE SUMMARY

CARRIER:

House Committee on Consumer Protection and Government Effectiveness

REVENUE: May have revenue impact, statement not yet issued

FISCAL: May have fiscal impact, statement not yet issued

SUBSEQUENT REFERRAL TO: None

Action:

Vote:

Yeas:

Nays:

Exc.:

Prepared By: Wendy Simons, Administrator

Meeting Dates:

WHAT THE MEASURE DOES: Exempts prepaid transportation cards from Uniform Disposition of Unclaimed Property Act and related statutes, and from provisions related to regulation of gift cards that expire.

ISSUES DISCUSSED:

EFFECT OF COMMITTEE AMENDMENT: No amendments.

BACKGROUND: TriMet is planning to implement an electronic fare system in 2016 similar to systems in place in several other transit districts around the country. In such systems, transit riders create an account within the system, and the system tracks the amount remaining in the account. Because the money remaining in a transit rider’s account is considered unearned revenue, unused balances would be subject to Oregon’s unclaimed property law. House Bill 3062 exempts prepaid transportation cards from the Uniform Disposition of Unclaimed Property Act, as well as provisions relating to the regulation of gift cards.