

Senate Bill 1527

Sponsored by Senator MONROE; Senators BEYER, THOMSEN, Representatives DOHERTY, GORSEK, LIVELY, MCLAIN (Presession filed.)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Exempts prepaid transportation cards from Uniform Disposition of Unclaimed Property Act and related statutes.

Exempts prepaid transportation cards from provisions related to regulation of gift cards that expire.

A BILL FOR AN ACT

Relating to prepaid transportation cards; creating new provisions; and amending ORS 646A.274.

Be It Enacted by the People of the State of Oregon:

SECTION 1. (1) **The provisions of ORS 98.005, 98.015, 98.025 and 98.302 to 98.436 do not apply to prepaid transportation cards that are held or owing in the ordinary course of the holder's business and that have remained unclaimed by the owner.**

(2) **As used in this section, "prepaid transportation card" means any prefunded record evidencing a promise that one or more units of state or local government of any state will provide to the owner or holder of the record, in the amount shown in the record, transportation services that may include but are not limited to the use of a transit system, road or bridge access, use of the transportation system of a transportation district and parking access.**

SECTION 2. ORS 646A.274 is amended to read:

646A.274. As used in ORS 646A.276 and 646A.278[.]:

(1)(a) "Gift card" means a prefunded record evidencing a promise that the issuer will provide goods or services to the owner of the record in the amount shown in the record.

(b) "Gift card" does not *[include]* **mean** prepaid telephone calling cards, prepaid commercial mobile radio services as defined in 47 C.F.R. 20.3, *[or]* any gift card usable with more than one seller of goods or services **or prepaid transportation cards.**

(2) **"Prepaid transportation card" means any prefunded record evidencing a promise that one or more units of state or local government of any state will provide to the owner or holder of the record, in the amount shown in the record, transportation services that may include but are not limited to the use of a transit system, road or bridge access, use of the transportation system of a transportation district and parking access.**

NOTE: Matter in **boldfaced** type in an amended section is new; matter *[italic and bracketed]* is existing law to be omitted. New sections are in **boldfaced** type.