

Requested by Representative SOLLMAN

**PROPOSED AMENDMENTS TO
HOUSE BILL 3430**

1 On page 1 of the printed bill, line 2, delete “and”.

2 Delete line 3 and insert “ORS 98.396; and declaring an emergency.”.

3 Delete lines 5 through 30 and delete page 2 and insert:

4 **“SECTION 1.** ORS 98.396 is amended to read:

5 “98.396. (1) The Department of State Lands shall consider any claim filed
6 under ORS 98.392 and may hold a hearing and receive evidence concerning
7 the claim. If a hearing is held, the department shall prepare findings and a
8 decision in writing on each claim filed, stating the substance of any evidence
9 heard by the department and the reasons for the decision. The decision shall
10 be a public record.

11 **“(2)(a) Except as provided by paragraph (b) of this subsection,** if the
12 claim allowed is for property deposited in the Common School Fund Account,
13 the department shall return the property or make payment of the proceeds
14 of the sale of the property to the claimant **from the Common School Fund**
15 **Account.**

16 **“(b) After property has been in the Common School Fund Account**
17 **for 25 years or more, the department shall:**

18 **“(A) Deposit at least one percent of the property amounts in the**
19 **Legacy Unclaimed Property Revolving Fund established by section 3**
20 **of this 2017 Act;**

21 **“(B) Every other biennium, make available for distribution to**

1 school districts through the Common School Fund the property
2 amounts that were not deposited as provided by subparagraph (A) of
3 this paragraph; and

4 “(C) Pay any claims for property from the Legacy Unclaimed Prop-
5 erty Revolving Fund.

6 “(c) The department shall submit a report to the appropriate in-
7 terim committees of the Legislative Assembly no later than October
8 15 in the year immediately preceding the commencement of the
9 biennium in which the department would make property amounts
10 available for distribution to school districts through the Common
11 School Fund. The report must include information about property
12 amounts deposited in the Legacy Unclaimed Property Revolving Fund,
13 the property amounts that would be made available for distribution to
14 school districts through the Common School Fund and the total
15 amount of possible claims that may be made against the Legacy Un-
16 claimed Property Revolving Fund.

17 “(3) If the claim allowed is for funds deposited in the General Fund, the
18 department shall pay the claim and file a request for reimbursement with the
19 State Treasurer. The State Treasurer shall reimburse the department within
20 five working days from the fund against which the check or order repres-
21 ented in the claim was issued.

22 **“SECTION 2. (1) The amendments to ORS 98.396 by section 1 of this**
23 **2017 Act apply to unclaimed properties that are deposited in the Com-**
24 **mon School Fund Account before, on or after the effective date of this**
25 **2017 Act.**

26 “(2) The Department of State Lands may first make available for
27 distribution to school districts through the Common School Fund the
28 property amounts described in ORS 98.396 (2)(b)(B) in the biennium
29 beginning July 1, 2017.

30 **“SECTION 3. (1) The Legacy Unclaimed Property Revolving Fund**

1 is established in the State Treasury separate and distinct from the
2 General Fund.

3 “(2) Moneys in the revolving fund are continuously appropriated to
4 the Department of State Lands for the purpose of paying claims for
5 unclaimed property that had been in the Common School Fund Ac-
6 count for 25 years or more, as described in ORS 98.396 (2)(b).

7 “(3) Interest earned by the revolving fund shall be credited to the
8 revolving fund.

9 “SECTION 4. This 2017 Act being necessary for the immediate
10 preservation of the public peace, health and safety, an emergency is
11 declared to exist, and this 2017 Act takes effect July 1, 2017.”

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