

FISCAL IMPACT OF PROPOSED LEGISLATION

80th Oregon Legislative Assembly – 2019 Regular Session
Legislative Fiscal Office

Measure: SB 454 - 2

*Only Impacts on Original or Engrossed
Versions are Considered Official*

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Measure Description:

Transfers administration of Uniform Disposition of Unclaimed Property Act, unclaimed estates and escheating funds from Department of State Lands to State Treasurer.

Government Unit(s) Affected:

Department of Consumer and Business Services (DCBS), Department of Human Services (DHS), Department of Revenue (DOR), Department of State Lands (DSL), Employment Department (OED), Oregon Health Authority (OHA), Oregon State Treasurer (OST), Secretary of State (SOS)

Analysis:

This fiscal impact statement is for the purpose of transmitting the measure from the Senate Committee on Business and General Government to the Joint Committee on Ways and Means.

The measure transfers the administration of the Unclaimed Property, Unclaimed Estates, and Escheating funds from the Department of State Lands to the State Treasurer effective the 91st day after sine die, with an operative date for the transfer of July 1, 2020. The Department of State Lands shall transfer to the State Treasurer all records, property, and employees primarily engaged in those duties.

The measure will have an impact on several agency budgets during the 2019-21 biennium.

A more complete fiscal analysis on the measure will be prepared as the measure is considered in the Joint Committee on Ways and Means.

Further Analysis Required

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