

Legislative Fiscal Office

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Joint Committee on Ways and Means

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To: General Government Subcommittee

From: Amanda Beitel, Legislative Fiscal Office

Date: May 24, 2021

Subject: HB 2158 – Relating to Unclaimed property
Work Session Recommendations

HB 2158-A makes statutory changes necessary to facilitate the transfer of the Unclaimed Property Program and the Estates and Escheated Property Program from the Department of State Lands (DSL) to the State Treasurer. SB 454 (2019) transferred administration of the programs from DSL to the State Treasurer, effective July 1, 2021. Specifically, the measure establishes the following three funds, identifies transfers to and from the funds, and transfers revenue authority for the programs to the State Treasurer:

- Unclaimed Property School Fund
- Legacy Unclaimed Property School Fund
- Unclaimed Property and Estates Fund

The measure previously had hearings in the House Committee on General Government on 01/28/21, 02/04/21, and 02/23/21.

The staff measure summary and fiscal impact statement are available on the Oregon Legislative Information System (OLIS). Provisions in the measure are anticipated to have minimal fiscal impact. No changes to the bill are recommended.

Final Subcommittee Action

Carriers

Full Committee: _____

House Floor: _____

Senate Floor: _____