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To whom it may concern,

I am writing today on behalf of the National Association of Unclaimed Property Administrators (NAUPA) to express support for the proposed changes to Oregon's unclaimed property law in House Bill 2160. We believe that these proposed changes would result in more abandoned property being properly identified and returned to the rightful owners.

NAUPA comprises the unclaimed property programs of all 50 states, the District of Columbia, and the Commonwealth of Puerto Rico, as well as several foreign jurisdictions. The organization's objective is to facilitate collaboration and otherwise support program administrators in reuniting all unclaimed assets with rightful owners. NAUPA is an affiliate of the National Association of State Treasurers ("NAST").

Oregon has requested these changes towards modernization in order to keep up with changing times. We support Oregon's proposed updates to clarify reporting obligations and adjust dormancy periods to ensure its laws are clear, easy to understand, and reflect the realities of the 21st century. These changes will help to ensure that more abandoned property is properly identified and returned to its rightful owners.

In addition to modernization, we believe it's important that these laws protect the confidentiality of financial records of the owners and holders. Oregon's proposed language can help ensure that the rights and privacy of property owners and holders are respected, even as they work to return abandoned property to its rightful owners.

Because of these reasons we recommend that you uphold the state's responsibility to the citizens of the great state of Oregon and support House Bill 2160 as introduced. These changes will help ensure that more abandoned property is properly identified and returned to its rightful owners, while also protecting the rights and privacy of property owners and holders.

Do not hesitate to contact NAUPA if you have any questions concerning our recommendation or if we can be of any assistance during the legislative process.

Thank you for your time and consideration.

Sincerely,



Jeremy Dawson
NAUPA Executive Director