

Submitter: Laurie Kimmell

On Behalf Of: Estate of Doris Kimmell

Committee: Senate Committee On Veterans, Emergency Management, Federal and World Affairs

Measure: HB2160

Chair Manning & Vice -Chair Thatcher,

I am opposing the waiting time element and the quick turn-over of unclaimed funds to the Oregon State Treasury. There are 2 incidents that I experienced handling my deceased Mothers estate and my personal experience with Unclaimed properties that have been a negative. The transfer agent (Mellon) did not acknowledge my late Mother's change of address consequently; her securities (US Bank stock were turned over to Oregon Treasury department, Unclaimed property. The state agency and Mellon would not give any information. US Bank Board of Directors were contacted and they tried to pull back the stock. Only after a SEC complaint was filed did Mellon pull back the securities. The SEC sold the securities and I could close the estate.

Reclaiming unclaimed property from the State Treasure is difficult and not seem-less. I have been trying to recover property since 1996. I have attempted to claim my property on 2 occasions and supplying all requested paperwork. Reclaiming property is a Catch-22. The state needs to do a better job in notifying Oregonians about unclaimed property by running ads more frequently, and better customer service for those attempting to claim property.

Thank you,

LAURIE KIMMELL.

.