

SB 146 -1 STAFF MEASURE SUMMARY

Senate Committee On Finance and Revenue

Prepared By: Mazen Malik, Senior Economist

Meeting Dates: 3/24

WHAT THE MEASURE DOES:

Requires the State Treasurer to study trust property. Directs the State Treasurer to submit findings to the interim committees of the Legislative Assembly related to ways and means not later than September 15, 2026. Sunsets January 2, 2027.

Fiscal impact: (Not issued)

Revenue impact: (Not issued)

ISSUES DISCUSSED:

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EFFECT OF AMENDMENT:

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- Sections 1, 2, and 3:

Gives certain powers and responsibilities for an estate personal representative when it comes to property that escheats to the state.

- Sections 4,5,6 and 7:

personal property and the process by which a personal representative interacts with the state treasure when that escheated property is slated to be sold.

- Section 8, 9 and 10

Define Virtual currency, when it can be considered abandoned, and how it can be liquidated, disposed of, or escheated.

BACKGROUND:

chapter 116 of Oregon Revised Statutes deals with ACCOUNTING, DISTRIBUTION AND CLOSING for PROBATE LAW.