

HOUSE AMENDMENTS TO HOUSE BILL 2158

By COMMITTEE ON GENERAL GOVERNMENT

April 8

- 1 On page 2 of the printed bill, delete lines 41 through 45.
- 2 On page 3, delete lines 1 through 25 and insert:
- 3 **“SECTION 6. (1) There is established the Unclaimed Property and Estates Fund, separate**
- 4 **and distinct from the General Fund.**
- 5 **“(2) The Unclaimed Property and Estates Fund consists of:**
- 6 **“(a) Unclaimed property, including the proceeds of unclaimed property, under ORS 98.302**
- 7 **to 98.436;**
- 8 **“(b) Penalties related to unclaimed property assessed under ORS 98.992;**
- 9 **“(c) Estates escheated to the state under ORS 112.055 and subject to claims under ORS**
- 10 **116.253;**
- 11 **“(d) Moneys in accounts that escheat to the state under ORS 708A.430 (5) or 723.466 (5);**
- 12 **“(e) Moneys transferred to the fund by the Department of State Lands from the Un-**
- 13 **claimed Property School Fund under section 3 of this 2021 Act;**
- 14 **“(f) Other moneys appropriated or transferred to the Unclaimed Property and Estates**
- 15 **Fund by the Legislative Assembly or by operation of law; and**
- 16 **“(g) Interest earned by the fund.**
- 17 **“(3) Moneys in the fund are continuously appropriated to the State Treasurer for:**
- 18 **“(a) The costs of administering unclaimed property under ORS 98.302 to 98.436;**
- 19 **“(b) The costs of administering estates under ORS 113.235;**
- 20 **“(c) The payment of valid claims to abandoned property made under ORS 98.392;**
- 21 **“(d) The payment of valid claims for escheated property under ORS 116.253; and**
- 22 **“(e) The costs of administering the fund.**
- 23 **“(4) Before July 1 of each year, the State Treasurer shall transfer from the Unclaimed**
- 24 **Property and Estates Fund:**
- 25 **“(a) To the Common School Fund, all moneys and properties of escheated estates for**
- 26 **which any claim has elapsed under ORS 116.253; and**
- 27 **“(b) To the Unclaimed Property School Fund, all remaining moneys and properties in the**
- 28 **Unclaimed Property and Estates Fund, except for the amount that the State Treasurer an-**
- 29 **tipicipates requiring to meet the expenses and liabilities of the Unclaimed Property and Es-**
- 30 **tates Fund until the end of the following fiscal year, including transfers under paragraph (a)**
- 31 **of this subsection.”.**
- 32 In line 38, delete “(1)” and insert “(1)(a) and (b)”.
- 33 On page 4, line 27, delete the second “(5)” and insert “(4)”.
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