



UNCLAIMED PROPERTY ALERT

Oregon transfers unclaimed property administration to the State Treasurer – OR SB 454

On August 9, 2019 Oregon passed OR SB 454 which transfers the duties, functions and powers of the Department of State Lands to the State Treasurer. Among those duties and functions is the administration of the Uniform Disposition of Unclaimed Property Act in ORS 98.302 to 98.436 and 98.992.

The Act also makes several technical corrections and minor edits to the Oregon Uniform Disposition of Unclaimed Property Act.

The Act takes effect on the 91st day following session adjournment. However, the transition from the Department of State Lands to the State Treasurer becomes operative on July 1, 2021.

What does this mean to you?

SB 454 will not have a direct impact to holders; however it is likely that reporting instructions may be updated in the future.

The full text of the bill can be found [here](#).

This article is intended for informational purposes and is not to be considered legal advice. For additional questions concerning this alert, contact Dana Terry at dterry@georgeson.com or 201-539-1998.

Georgeson actively tracks legislative changes and periodically reaches out to states for updates. Review previous Unclaimed Property Alerts:

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