

Oregonians urged to search for unclaimed property

by Bend_Weekly_News_Sources

\$41 million remitted to the state in 2006: Deschutes County - \$4.2 million, Crook County - \$340,000, Jefferson County - \$572,000

More than 150,000 Oregonians had unclaimed property turned in to the Oregon Department of State Lands (DSL) last year by businesses and organizations that were unable to locate them. "Unclaimed property typically includes uncashed payroll checks, state tax refunds, utility deposits, stock proceeds, dormant bank accounts - any financial asset that has not been claimed by its owner, or that has not had any owner-generated activity for several years," said DSL's Unclaimed Property Section Manager Cyndi Wickham. Each November, DSL receives reports from businesses and organizations; in 2006, over 10,000 reports with a value of \$41 million were received. This unclaimed property has been added to current unclaimed property holdings of \$253 million for more than a million people. The funds are held in trust forever in the Common School Fund (CSF) until claimed by the rightful owner. Earnings from the fund are distributed twice yearly to Oregon's 198 K-12 public school districts. In 2007, distributions will top \$50 million. The State Treasurer, one of three members of the State Land Board, and the Oregon Investment Council invest the fund. The current market value of the CSF is more than \$1 billion. "No amount of money is too little for us to send to the rightful owners," said Wickham. "Last year's smallest claim was \$1.20 and the largest was \$1.02 million. We encourage everyone, including businesses, to check the DSL Web site to see if we're holding money for them." In 2006, DSL processed more than 6,000 claims totaling over \$9 million. To search DSL's unclaimed property database, go to www.oregonstatelands.us and follow the links. Or ask DSL staff to perform a search by sending an email to claims@dsl.state.or.us or writing a letter to 775 Summer St. NE, Suite 100, Salem, OR 97301-1279. Be sure to provide the full name in addition to previous and current addresses. DSL's claims staff of four replies to every inquiry, usually within 30 days or less. "We all love our jobs," said Wickham. "Our program has been referred to as Oregon's largest lost and found. It's very rewarding to connect Oregon citizens to their money." The State Land Board consists of Governor Theodore Kulongoski, Secretary of State Bill Bradbury and State Treasurer Randall Edwards. The Department of State Lands administers diverse natural and fiscal resources. Many of the resources generate revenue for the Common School Fund, such as state-owned rangelands and timberlands, waterway leases, estates for which no will or heirs exist, and unclaimed property. Twice a year, the agency distributes fund investment earnings to support K-12 public schools. The agency also administers Oregon's Removal-Fill Law, which requires people removing or filling certain amounts of material in waters of the state to obtain a permit.

Unclaimed Property Report by County - May 2007* Oregon Department of State Lands

County

Accounts/Properties

\$ Amount

Baker

3,300

\$525,000

Benton

21,800

\$3,100,000

Clackamas

81,400

\$14,000,000

Clatsop

10,700

\$1,800,000

Columbia

9,500

\$1,450,000

Coos

13,200

\$2,200,000

Crook

3,200

\$340,000

Curry

4,900

\$790,000

Deschutes

28,100

\$4,200,000

Douglas

21,000

\$3,300,000

Gilliam

490

\$70,600

Grant

1,280

\$185,000

Harney

1,500

\$280,000

Hood River

4,590

\$838,000

Jackson

47,000

\$7,500,000

Jefferson

3,900

\$572,000

Josephine

16,600

\$2,400,000

Klamath

15,800

\$2,100,000

Lake

1,640

\$273,000

Lane

85,000

\$13,500,000

Lincoln

11,000

\$1,900,000

Linn

22,000

\$3,000,000

Malheur

7,600

\$1,150,000

Marion

73,000

\$10,600,000

Morrow

2,040

\$196,000

Multnomah

382,000

\$77,100,000

Polk

11,700

\$1,500,000

Sherman

490

\$65,000

Tillamook

4,960

\$854,000

Umatilla

17,900

\$2,500,000

Union

5,400

\$797,000

Wallowa

1,300

\$195,000

Wasco

5,320

\$912,000

Washington

115,000

\$20,800,000

Wheeler

280

\$46,000

Yamhill

15,900

\$2,300,000

*Totals for each county represent unclaimed property with a last known address in that county.

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