



Testimony
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The Connecticut Council of Small Towns (COST) is the state's only organization dedicated exclusively to the interests of Connecticut's 142 smaller communities. Founded in 1975, COST marshals the collective talent, experience and vision of municipal leaders to help shape public policies in ways that help Connecticut's smaller communities provide critical services to residents.

The Connecticut Council of Small Towns (COST) would like to express its ***strong support for HB-5709, AN ACT REQUIRING ADDITIONAL NOTIFICATION REGARDING ABANDONED PROPERTY.***

This bill seeks to provide proper notification to municipalities who have assets listed on the state's unclaimed property database. An independent study recently conducted indicates that 163 of Connecticut's 169 municipalities have property within this database. The limited search functionality of the database further complicates the ability of municipality to identify their rightful property. Simply stated, this common-sense legislation will provide municipalities with a practical means of obtaining this important information. Requiring 169 towns to periodically review this database is grossly inefficient. Instead, the state has an obligation to proactively provide this information, clearly and without confusion, to its rightful owners. This can only be done by establishing a notification process to municipalities prior to the money being escheated to the state.

COST urges your support of this common-sense bill. Thank you for your consideration.