



General Assembly

February Session, 2020

Raised Bill No. 5281

LCO No. 1680



Referred to Committee on GOVERNMENT ADMINISTRATION
AND ELECTIONS

Introduced by:
(GAE)

AN ACT CONCERNING UNCLAIMED PROPERTY.

Be it enacted by the Senate and House of Representatives in General
Assembly convened:

1 Section 1. Subsection (b) of section 3-65a of the general statutes is
2 repealed and the following is substituted in lieu thereof (*Effective October*
3 *1, 2020*):

4 (b) Within ninety days after the close of the calendar year in which
5 property is presumed abandoned, the holder shall pay or deliver such
6 property to the Treasurer and file, on forms and in a manner which the
7 Treasurer shall provide, including, but not limited to, electronically, a
8 report of unclaimed property. Each report shall be verified and shall
9 include: (1) The name, if known, and last-known address, if any, of each
10 person appearing to be the owner of such property; (2) in case of
11 unclaimed funds of an insurance company, the full name of the insured
12 or annuitant and beneficiary and his or her last-known address
13 appearing on the insurance company's records; (3) the nature and
14 identifying number, if any, or description of the property and the
15 amount appearing from the records to be due; [except that the holder

16 shall report in the aggregate items having a value of less than fifty
17 dollars;] (4) the date when the property became payable, demandable or
18 returnable and the date of the last transaction with the owner with
19 respect to the property; (5) if the holder is a successor to other holders,
20 or if the holder has changed the holder's name, all prior known names
21 and addresses of each holder of the property; and (6) such other
22 information as the Treasurer may require.

23 Sec. 2. Section 3-66a of the general statutes is repealed and the
24 following is substituted in lieu thereof (*Effective October 1, 2020*):

25 (a) During the [2016] 2020 calendar year and every second year
26 thereafter, the Treasurer shall cause notice to be posted electronically on
27 the Treasurer's Internet web site of all property [having a value of fifty
28 dollars or more] reported and transferred to the Treasurer which was
29 presumed abandoned during preceding calendar years and notice of
30 which was not previously published or posted. In addition to such
31 posted notice, the Treasurer [may] shall make such notice accessible to
32 the public [electronically] through additional telecommunications
33 methods as the Treasurer deems cost effective and appropriate,
34 including, but not limited to, at least one of the following methods: A
35 broadcast by radio, television or satellite communication, or a notice in
36 a newspaper, magazine, on a billboard or by mail.

37 (b) The posted notice required under subsection (a) of this section
38 shall contain: (1) The names, in alphabetical order, and the last-known
39 addresses, if any, of all persons reported as the apparent owners of
40 unclaimed property, and (2) a statement that any person possessing an
41 interest in such property may obtain from the Treasurer information
42 concerning the amount and description of such property and the name
43 and address of the holder thereof free of charge. Such notice shall be in
44 a form that is easily accessible to and searchable by the public. The
45 Treasurer may cause to be posted at any time, in the manner prescribed
46 in subsection (a) of this section, an additional notice stating that such list
47 may be obtained from other specified sources.

48 (c) The Treasurer may insert in any such notice such additional
49 information as the Treasurer deems necessary for the proper
50 administration of this part.

51 (d) The provisions of this section shall not apply to items reported in
52 the aggregate pursuant to subsection (h) of section 3-65a.

53 Sec. 3. Subsection (a) of section 3-70a of the general statutes is
54 repealed and the following is substituted in lieu thereof (*Effective July 1,*
55 *2020*):

56 (a) Any person claiming an interest in property surrendered to the
57 Treasurer under the provisions of this part may claim such property, or
58 the proceeds from the sale thereof, at any time thereafter. Any person
59 claiming an interest in such property shall file a certified claim with the
60 Treasurer, setting forth the facts upon which such party claims to be
61 entitled to recover such money or property. The Treasurer shall
62 prescribe the form that such a verified claim shall take. The Treasurer
63 may accept an electronic copy of such claim form.

64 Sec. 4. (NEW) (*Effective October 1, 2020*) Notwithstanding any other
65 provision of part III of chapter 32 of the general statutes, upon the
66 payment or delivery of money or other property to the Treasurer under
67 sections 3-62b to 3-62g, inclusive, of the general statutes for deposit in
68 the Special Abandoned Property Fund, where the apparent owner is a
69 municipality, including a department, agency or division of a
70 municipality, the Treasurer shall notify such municipality by first class
71 mail that such money or other property is subject to escheat to the state,
72 and of the municipality's ability to make a claim to such money or
73 property by contacting the Office of the Treasurer. As used in this
74 section, "municipality" means any town, city, borough, consolidated
75 town and city, consolidated town and borough, any metropolitan
76 district, any regional school district, any district as defined in section 7-
77 324 of the general statutes, and any other municipal corporation or
78 authority authorized to issue bonds, notes or other obligations under
79 the provisions of the general statutes or any special act.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2020</i>	3-65a(b)
Sec. 2	<i>October 1, 2020</i>	3-66a
Sec. 3	<i>July 1, 2020</i>	3-70a(a)
Sec. 4	<i>October 1, 2020</i>	New section

Statement of Purpose:

To require additional public notice of abandoned property that has been transferred to the Treasurer, to require the Treasurer to give notice to municipalities which have property that has escheated to the state and to authorize the Treasurer to accept electronic claim forms.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]