
OLR Bill Analysis

HB 5460

AN ACT CONCERNING NOTIFICATION OF UNCLAIMED PROPERTY.

SUMMARY

This bill expands the types of property the state treasurer must publish in the abandoned property notice to include property of any value, rather than just property valued at \$50 or more. By law, the treasurer must (1) biennially publish this notice on his website (i.e., CTBigList.com) and (2) include any property presumed to be abandoned that was (a) reported or delivered to him during the preceding calendar years and (b) not previously published or posted.

The bill also eliminates the requirement that anyone holding property presumed to be abandoned aggregate report items valued at less than \$50. But it retains an existing provision authorizing the treasurer to approve aggregate reporting of 200 or more items if each item is valued at less than \$50 (CGS § 3-65a(h)).

EFFECTIVE DATE: July 1, 2022

BACKGROUND

Related Bill

sSB 379, favorably reported by the Finance, Revenue and Bonding Committee, includes provisions (1) expanding the property the treasurer must publish in the abandoned property notice to include property of any value for which there is sufficient information for the treasurer to identify its apparent owner and (2) eliminating aggregate reporting of abandoned property valued at less than \$50.

COMMITTEE ACTION

Government Administration and Elections Committee

Joint Favorable

Yea 19 Nay 0 (03/28/2022)