



1 Uniform Unclaimed Property Act. All funds received under the  
2 Uniform Unclaimed Property Act, including the proceeds from the sale  
3 of abandoned property under Section 667 of this title, shall  
4 forthwith be deposited by the State Treasurer in the Unclaimed  
5 Property Fund, except that the State Treasurer may before making any  
6 deposit to the fund deduct:

7 1. All costs in connection with the sale of abandoned property;

8 2. All costs of mailing and publication in connection with any  
9 abandoned property including the cost of custody services for  
10 unclaimed securities;

11 3. Reasonable service charges not to exceed ~~four percent (4%)~~

12 six percent (6%) of the monies accruing to the state under the  
13 Uniform Unclaimed Property Act, which may be used to defray the  
14 administrative costs, including costs necessary to retain legal  
15 counsel to ensure compliance with the Uniform Unclaimed Property  
16 Act, or to acquire computer hardware and software to be used  
17 exclusively to help administer the unclaimed property program;

18 4. An amount equal to fifteen percent (15%) of the funds  
19 accruing to the state pursuant to a contract with the State  
20 Treasurer providing information leading to the delivery of unclaimed  
21 property held by a holder to the State Treasurer to be deposited in  
22 the Unclaimed Property Clearinghouse Fund; and

23 5. An amount not to exceed twenty-five percent (25%) of the  
24 value of the funds in an action to enforce the Uniform Unclaimed

1 Property Act, which is to be used solely to pay attorney fees to any  
2 person who was authorized by the State Treasurer to bring the  
3 action.

4 B. Before making a deposit to the Unclaimed Property Fund, the  
5 State Treasurer shall record the name, last-known address of each  
6 person appearing from the holders' reports, property type, unclaimed  
7 property identification code, relation code, date of last activity,  
8 reported year, holder name, amount, number of shares of securities,  
9 and name of the securities issuer or stock ticker symbol to be  
10 entitled to the abandoned property and of the name and last-known  
11 address of each insured person or annuitant, and with respect to  
12 each policy or contract listed in the report of a life insurance  
13 corporation, its number, the name of the corporation, and the amount  
14 due. After a period of twelve (12) months has elapsed, the record  
15 shall be available for public inspection during normal business  
16 hours.

17 SECTION 2. This act shall become effective July 1, 2026.

18 SECTION 3. It being immediately necessary for the preservation  
19 of the public peace, health or safety, an emergency is hereby  
20 declared to exist, by reason whereof this act shall take effect and  
21 be in full force from and after its passage and approval.

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23 COMMITTEE REPORT BY: COMMITTEE ON GOVERNMENT OVERSIGHT, dated  
24 03/05/2026 - DO PASS, As Coauthored.