

STATE OF OKLAHOMA

2nd Session of the 60th Legislature (2026)

HOUSE BILL 4311

By: Blair

AS INTRODUCED

An Act relating to property; amending 60 O.S. 2021, Section 668, as last amended by Section 3, Chapter 421, O.S.L. 2025 (60 O.S. Supp. 2025, Section 668), which relates to the Unclaimed Property Act; modifying provisions related to expenses; providing an effective date; and declaring an emergency.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 60 O.S. 2021, Section 668, as last amended by Section 3, Chapter 421, O.S.L. 2025 (60 O.S. Supp. 2025, Section 668), is amended to read as follows:

Section 668. A. There is hereby created in the State Treasury the "Unclaimed Property Fund", the principal of which shall constitute a trust fund for persons claiming any interest in any property delivered to the state under the Uniform Unclaimed Property Act and may be invested as provided in the Uniform Unclaimed Property Act and shall not be expended except as provided in the Uniform Unclaimed Property Act. All funds received under the Uniform Unclaimed Property Act, including the proceeds from the sale

1 of abandoned property under Section 667 of this title, shall
2 forthwith be deposited by the State Treasurer in the Unclaimed
3 Property Fund, except that the State Treasurer may before making any
4 deposit to the fund deduct:

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

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

9 3. Reasonable service charges not to exceed ~~four percent (4%)~~
10 six percent (6%) of the monies accruing to the state under the
11 Uniform Unclaimed Property Act, which may be used to defray the
12 administrative costs, including costs necessary to retain legal
13 counsel to ensure compliance with the Uniform Unclaimed Property
14 Act, or to acquire computer hardware and software to be used
15 exclusively to help administer the unclaimed property program;

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

21 5. An amount not to exceed twenty-five percent (25%) of the
22 value of the funds in an action to enforce the Uniform Unclaimed
23 Property Act, which is to be used solely to pay attorney fees to any
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1 person who was authorized by the State Treasurer to bring the
2 action.

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

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

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

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