

STATEMENT OF PURPOSE

RS32227 / H0165

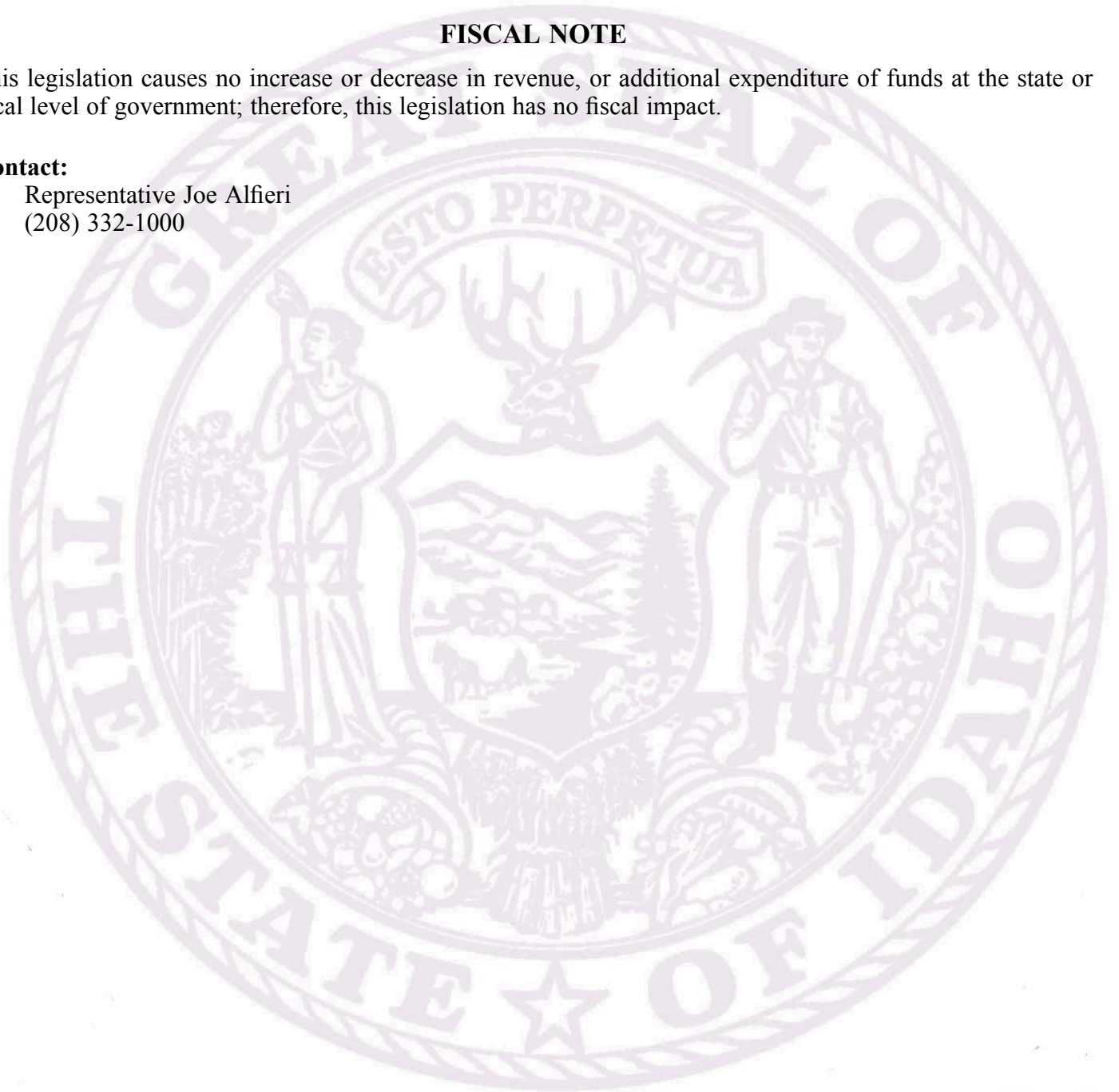
This legislation revises the unclaimed property code to provide clarity on the renewal period, pre-escheat notice, and transitional period for property presumed to be abandoned. It adds no new authority for the governing agency.

FISCAL NOTE

This legislation causes no increase or decrease in revenue, or additional expenditure of funds at the state or local level of government; therefore, this legislation has no fiscal impact.

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).