

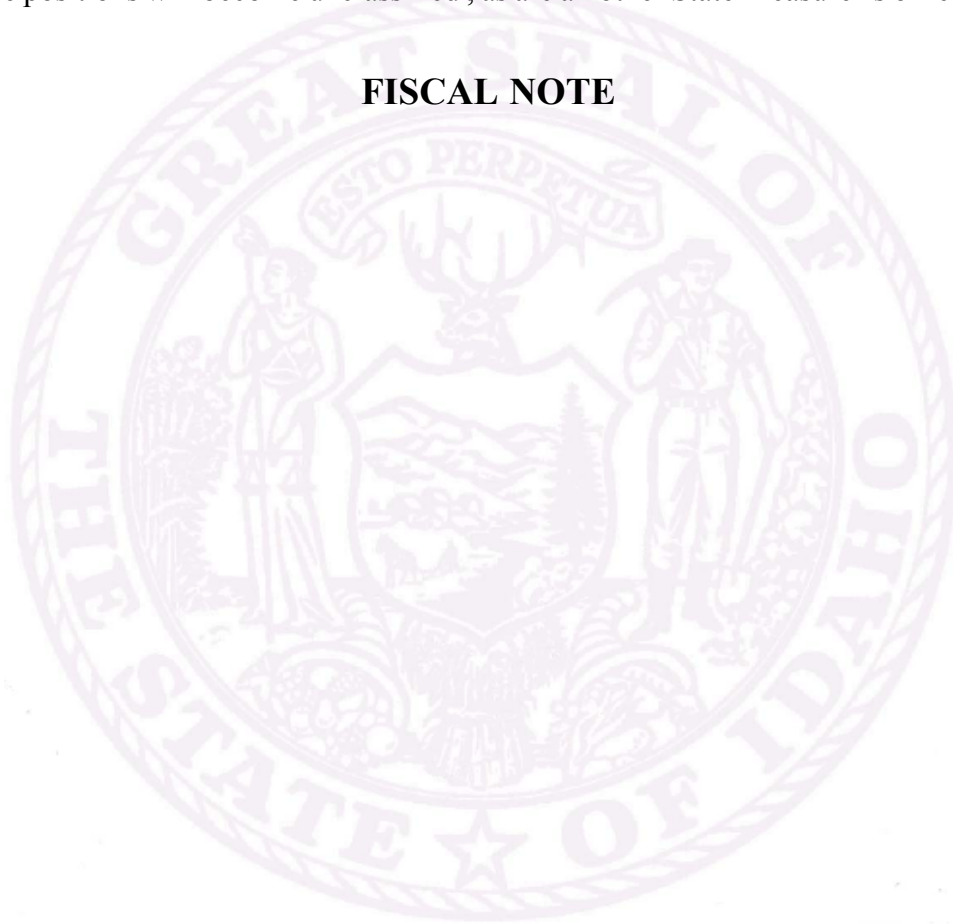
STATEMENT OF PURPOSE

RS19477C1

This proposed legislation transfers the administration of the Unclaimed Property Division from the State Tax Commission to the Office of State Treasurer. This transfer comes at the request of the State Tax Commission and has been agreed to by the State Treasurer. It is the belief of the Tax Commissioners that Unclaimed Property is a better fit within the jurisdiction of the State Treasurer. Further, all employees of the Unclaimed Property Division are presently classified employees and will remain classified until such time as they terminate, resign or leave their current position. At that time the positions will become unclassified, as are all other State Treasurer's office employees.

FISCAL NOTE

None



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