

## **STATEMENT OF PURPOSE**

### **RS22738**

The Unclaimed Property Program's mission is to connect Idahoans with their lost property. Since the program's inception at the Tax Commission, the Unclaimed Property Division has engaged in outreach efforts to introduce citizens to the program and encourage them to see if they have lost property. The UCP has also tried to educate the holders of lost property on their obligations to the owners. This legislation is intended to clarify that the program can conduct this outreach and education.

In addition to the provisions concerning outreach, this legislation makes a technical clarification concerning the notice of escheatment. In 2012, the Legislature modified the escheatment provisions by removing escheatment for all but a small portion of unclaimed property without a known owner. The struck language is no longer necessary.

### **FISCAL NOTE**

There is no fiscal impact to the general fund. No additional appropriation is requested.

#### **Contact:**

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