

**First Regular Session
Seventy-second General Assembly
STATE OF COLORADO**

INTRODUCED

LLS NO. 19-0158.01 Ed DeCecco x4216

SENATE BILL 19-088

SENATE SPONSORSHIP

Gardner,

HOUSE SPONSORSHIP

Tipper,

Senate Committees

Business, Labor, & Technology

House Committees

A BILL FOR AN ACT

101 **CONCERNING THE ADOPTION OF THE "REVISED UNIFORM UNCLAIMED**
102 **PROPERTY ACT".**

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov/>.)

Colorado Commission on Uniform State Laws. Section 1 of the bill enacts the "Revised Uniform Unclaimed Property Act" (act), as adopted by the National Conference of Commissioners on Uniform State Laws in 2016 with Colorado-specific amendments. The act responds to current transactions and practices, in particular electronic records, and seeks to promote uniformity among state laws regarding the disposition

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters or bold & italic numbers indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

of unclaimed property.

The act is subdivided into 15 parts, which are summarized as follows:

- ! Part 1 establishes general provisions for the act, including definitions for terms used in the act and authority for the administrator, who is the state treasurer, to make rules related to the act;
- ! Part 2 establishes standards to determine if property is abandoned. Under the act, property is presumed abandoned if it is unclaimed by its apparent owner after a specified period of time known as the dormancy period. Some of the dormancy periods in the act are shorter than current law. This part also includes a number of sections that are included in current law to exempt property from the act.
- ! Part 3 establishes priority rules for determining when the state may take custody of property that is presumed abandoned;
- ! Part 4 requires a holder of property presumed to be abandoned to provide a report to the administrator and to retain certain records;
- ! Part 5 establishes the notice that the administrator must provide to the apparent owner;
- ! Part 6 establishes how the administrator takes custody of property after it has been abandoned;
- ! Part 7 permits the administrator to sell property at a public sale after notice;
- ! Part 8 relates to the administration of property and keeps the requirement that the proceeds of property sold be deposited in the existing unclaimed property trust fund and the unclaimed property tourism promotion trust fund;
- ! Part 9 addresses claims to recover property from the administrator and includes existing provisions to allow offsets against the claim for child support; judicial restitution, fines, fees, or surcharges; and delinquent taxes and claims of the state;
- ! Part 10 permits the administrator to request a report from a person and to examine records to determine compliance with the act;
- ! Part 11 provides a holder with the right to appeal the administrator's determination concerning the holder's liability to deliver property or payment to the state;
- ! Part 12 establishes penalties for a holder that fails to comply with the act;
- ! Part 13 governs agreements between an apparent owner and a person commonly known as a "finder" who locates

- ! and recovers abandoned property on behalf of the owner;
- ! Part 14 addresses the confidentiality and security of information related to the abandoned property; and
- ! Part 15 includes miscellaneous provisions relating to the uniformity of construction, electronic signatures, and transitional interpretation.

Colorado-specific sections of the prior version of the act, known as the "Unclaimed Property Act", are retained and indicated by their former statutory section numbers.

Sections 2 through 20 make conforming amendments.

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. In Colorado Revised Statutes, **repeal and reenact, with amendments,** article 13 of title 38 as follows:

ARTICLE 13

Revised Uniform Unclaimed Property Act

PART 1

IN GENERAL

38-13-101. Short title. THE SHORT TITLE OF THIS ARTICLE 13 IS THE "REVISED UNIFORM UNCLAIMED PROPERTY ACT".

38-13-102. Definitions. AS USED IN THIS ARTICLE 13, UNLESS THE CONTEXT OTHERWISE REQUIRES:

(1) "ADMINISTRATOR" MEANS THE STATE TREASURER.

(2) "ADMINISTRATOR'S AGENT" MEANS A PERSON WITH WHOM THE ADMINISTRATOR CONTRACTS TO CONDUCT AN EXAMINATION UNDER PART 10 OF THIS ARTICLE 13 ON BEHALF OF THE ADMINISTRATOR. THE TERM INCLUDES AN INDEPENDENT CONTRACTOR OF THE PERSON AND EACH INDIVIDUAL PARTICIPATING IN THE EXAMINATION ON BEHALF OF THE PERSON OR CONTRACTOR.

(3) "APPARENT OWNER" MEANS A PERSON WHOSE NAME APPEARS ON THE RECORDS OF A HOLDER AS THE OWNER OF PROPERTY HELD, ISSUED,

1 OR OWING BY THE HOLDER.

2 (4) "BUSINESS ASSOCIATION" MEANS AN "ENTITY" AS DEFINED IN
3 SECTION 7-90-102 (20), BUT DOES NOT INCLUDE AN INVESTMENT
4 COMPANY REGISTERED UNDER THE FEDERAL "INVESTMENT COMPANY ACT
5 OF 1940", AS AMENDED, 15 U.S.C. SECS. 80a-1 TO 80a-64.

6 (5) "CONFIDENTIAL INFORMATION" MEANS RECORDS, REPORTS,
7 AND INFORMATION THAT ARE CONFIDENTIAL UNDER SECTION 38-13-1402.

8 (6) "DOMICILE" MEANS:

9 (a) FOR A CORPORATION, THE STATE OF ITS INCORPORATION;

10 (b) FOR A BUSINESS ASSOCIATION WHOSE FORMATION REQUIRES A
11 FILING WITH A STATE, OTHER THAN A CORPORATION, THE STATE OF ITS
12 FILING;

13 (c) FOR A FEDERALLY CHARTERED ENTITY OR AN INVESTMENT
14 COMPANY REGISTERED UNDER THE FEDERAL "INVESTMENT COMPANY ACT
15 OF 1940", AS AMENDED, 15 U.S.C. SECS. 80a-1 TO 80a-64, THE STATE OF
16 ITS HOME OFFICE; AND

17 (d) FOR ANY OTHER HOLDER, THE STATE OF ITS PRINCIPAL PLACE
18 OF BUSINESS.

19 (7) "ELECTRONIC" MEANS RELATING TO TECHNOLOGY HAVING
20 ELECTRICAL, DIGITAL, MAGNETIC, WIRELESS, OPTICAL,
21 ELECTROMAGNETIC, OR SIMILAR CAPABILITIES.

22 (8) "ELECTRONIC MAIL" MEANS ANY COMMUNICATION OF
23 INFORMATION BY ELECTRONIC MEANS THAT IS AUTOMATICALLY RETAINED
24 AND STORED AND MAY BE READILY ACCESSED OR RETRIEVED.

25 (9) "FINANCIAL ORGANIZATION" MEANS A SAVINGS AND LOAN
26 ASSOCIATION, BUILDING AND LOAN ASSOCIATION, SAVINGS BANK,
27 INDUSTRIAL BANK, BANK, BANKING ORGANIZATION, OR CREDIT UNION.

1 (10) "GAME-RELATED DIGITAL CONTENT" MEANS DIGITAL
2 CONTENT THAT EXISTS ONLY IN AN ELECTRONIC GAME OR
3 ELECTRONIC-GAME PLATFORM. THE TERM:

4 (a) INCLUDES:

5 (I) GAME-PLAY CURRENCY SUCH AS A VIRTUAL WALLET, EVEN IF
6 DENOMINATED IN UNITED STATES CURRENCY; AND

7 (II) THE FOLLOWING IF FOR USE OR REDEMPTION ONLY WITHIN
8 THAT GAME OR PLATFORM OR ANOTHER ELECTRONIC GAME OR
9 ELECTRONIC-GAME PLATFORM:

10 (A) POINTS SOMETIMES REFERRED TO AS GEMS, TOKENS, GOLD,
11 AND SIMILAR NAMES; AND

12 (B) DIGITAL CODES; AND

13 (b) DOES NOT INCLUDE AN ITEM THAT THE ISSUER:

14 (I) PERMITS TO BE REDEEMED FOR USE OUTSIDE OF A GAME OR
15 PLATFORM FOR:

16 (A) MONEY; OR

17 (B) GOODS OR SERVICES THAT HAVE MORE THAN MINIMAL VALUE;

18 OR

19 (II) OTHERWISE MONETIZES FOR USE OUTSIDE OF A GAME OR
20 PLATFORM.

21 (11) "GIFT CARD":

22 (a) MEANS A STORED-VALUE CARD:

23 (I) THE VALUE OF WHICH DOES NOT EXPIRE;

24 (II) THAT MAY BE DECREASED IN VALUE ONLY BY REDEMPTION
25 FOR MERCHANDISE, GOODS, OR SERVICES; AND

26 (III) THAT, UNLESS REQUIRED BY LAW, MAY NOT BE REDEEMED
27 FOR OR CONVERTED INTO MONEY OR OTHERWISE MONETIZED BY THE

1 ISSUER; AND

2 (b) INCLUDES A PREPAID COMMERCIAL MOBILE RADIO SERVICE, AS
3 DEFINED IN 47 CFR 20.3, AS AMENDED.

4 (12) "HOLDER" MEANS A PERSON OBLIGATED TO HOLD FOR THE
5 ACCOUNT OF, OR TO DELIVER OR PAY TO, THE OWNER PROPERTY THAT IS
6 SUBJECT TO THIS ARTICLE 13.

7 (13) "INSURANCE COMPANY" MEANS AN ASSOCIATION,
8 CORPORATION, OR FRATERNAL OR MUTUAL-BENEFIT ORGANIZATION,
9 WHETHER OR NOT FOR PROFIT, ENGAGED IN THE BUSINESS OF PROVIDING
10 LIFE ENDOWMENTS, ANNUITIES, OR INSURANCE, INCLUDING ACCIDENT,
11 BURIAL, CASUALTY, CREDIT-LIFE, CONTRACT-PERFORMANCE, DENTAL,
12 DISABILITY, FIDELITY, FIRE, HEALTH, HOSPITALIZATION, ILLNESS, LIFE,
13 MALPRACTICE, MARINE, MORTGAGE, SURETY, WAGE-PROTECTION, AND
14 WORKERS' COMPENSATION INSURANCE.

15 (14) "LOYALTY CARD" MEANS A RECORD GIVEN WITHOUT DIRECT
16 MONETARY CONSIDERATION, UNDER AN AWARD, REWARD, BENEFIT,
17 LOYALTY, INCENTIVE, REBATE, OR PROMOTIONAL PROGRAM, THAT MAY BE
18 USED OR REDEEMED ONLY TO OBTAIN GOODS OR SERVICES OR A DISCOUNT
19 ON GOODS OR SERVICES. THE TERM DOES NOT INCLUDE A RECORD THAT
20 MAY BE REDEEMED FOR MONEY OR OTHERWISE MONETIZED BY THE ISSUER.

21 (15) "MINERAL" MEANS GAS, OIL, COAL, OIL SHALE, OTHER
22 GASEOUS LIQUID OR SOLID HYDROCARBON, CEMENT MATERIAL, SAND AND
23 GRAVEL, ROAD MATERIAL, BUILDING STONE, CHEMICAL RAW MATERIAL,
24 GEMSTONE, FISSIONABLE AND NONFISSIONABLE ORES, COLLOIDAL AND
25 OTHER CLAY, STEAM AND OTHER GEOTHERMAL RESOURCES, AND ANY
26 OTHER SUBSTANCE DEFINED AS A MINERAL UNDER COLORADO LAW OTHER
27 THAN THIS ARTICLE 13.

1 (16) "MINERAL PROCEEDS" MEANS AN AMOUNT PAYABLE FOR
2 EXTRACTION, PRODUCTION, OR SALE OF MINERALS OR, ON THE
3 ABANDONMENT OF THE AMOUNT, THE AMOUNT THAT BECOMES PAYABLE
4 AFTER ABANDONMENT. THE TERM INCLUDES AN AMOUNT PAYABLE:

5 (a) FOR THE ACQUISITION AND RETENTION OF A MINERAL LEASE,
6 INCLUDING A BONUS, ROYALTY, COMPENSATORY ROYALTY, SHUT-IN
7 ROYALTY, MINIMUM ROYALTY, AND DELAY RENTAL;

8 (b) FOR THE EXTRACTION, PRODUCTION, OR SALE OF MINERALS,
9 INCLUDING A NET REVENUE INTEREST, ROYALTY, OVERRIDING ROYALTY,
10 EXTRACTION PAYMENT, AND PRODUCTION PAYMENT; AND

11 (c) UNDER AN AGREEMENT OR OPTION, INCLUDING A JOINT
12 OPERATING AGREEMENT, UNIT AGREEMENT, POOLING AGREEMENT, AND
13 FARM-OUT AGREEMENT.

14 (17) "MONEY ORDER" MEANS A PAYMENT ORDER FOR A SPECIFIED
15 AMOUNT OF MONEY AND INCLUDES AN EXPRESS MONEY ORDER AND A
16 PERSONAL MONEY ORDER ON WHICH THE REMITTER IS THE PURCHASER.

17 (18) "MUNICIPAL BOND" MEANS A BOND OR EVIDENCE OF
18 INDEBTEDNESS ISSUED BY A MUNICIPALITY OR OTHER POLITICAL
19 SUBDIVISION OF A STATE.

20 (19) "NET CARD VALUE" MEANS THE ORIGINAL PURCHASE PRICE OR
21 ORIGINAL ISSUED VALUE OF A STORED-VALUE CARD, PLUS AMOUNTS
22 ADDED TO THE ORIGINAL PRICE OR VALUE AND MINUS AMOUNTS USED AND
23 ANY SERVICE CHARGE, FEE, OR DORMANCY CHARGE PERMITTED BY LAW.

24 (20) "NONFREELY TRANSFERABLE SECURITY" MEANS A SECURITY
25 THAT CANNOT BE DELIVERED TO THE ADMINISTRATOR BY THE DEPOSITORY
26 TRUST CLEARING CORPORATION OR A SIMILAR CUSTODIAN OF SECURITIES
27 PROVIDING POST-TRADE CLEARING AND SETTLEMENT SERVICES TO

1 FINANCIAL MARKETS OR CANNOT BE DELIVERED BECAUSE THERE IS NO
2 AGENT TO EFFECT TRANSFER. THE TERM INCLUDES A WORTHLESS
3 SECURITY.

4 (21) "OWNER" MEANS A PERSON THAT HAS A LEGAL, BENEFICIAL,
5 OREQUITABLE INTEREST IN PROPERTY SUBJECT TO THIS ARTICLE 13 OR THE
6 PERSON'S LEGAL REPRESENTATIVE WHEN ACTING ON BEHALF OF THE
7 OWNER. THE TERM INCLUDES:

- 8 (a) A DEPOSITOR, FOR A DEPOSIT;
- 9 (b) A BENEFICIARY, FOR A TRUST OTHER THAN A DEPOSIT IN TRUST;
- 10 (c) A CREDITOR, CLAIMANT, OR PAYEE, FOR OTHER PROPERTY; AND
- 11 (d) THE LAWFUL BEARER OF A RECORD THAT MAY BE USED TO
12 OBTAIN MONEY, A REWARD, OR A THING OF VALUE.

13 (22) "PAYROLL CARD" MEANS A RECORD THAT EVIDENCES A
14 PAYROLL-CARD ACCOUNT AS DEFINED IN REGULATION E, 12 CFR PART
15 1005, AS AMENDED.

16 (23) "PERSON" MEANS AN INDIVIDUAL; ESTATE; BUSINESS
17 ASSOCIATION; PUBLIC CORPORATION; GOVERNMENT OR GOVERNMENTAL
18 SUBDIVISION, AGENCY, OR INSTRUMENTALITY; OR OTHER LEGAL ENTITY.

19 (24) "PROPERTY" MEANS TANGIBLE PROPERTY DESCRIBED IN
20 SECTION 38-13-205 OR A FIXED AND CERTAIN INTEREST IN INTANGIBLE
21 PROPERTY HELD, ISSUED, OR OWED IN THE COURSE OF A HOLDER'S
22 BUSINESS OR BY A GOVERNMENT, GOVERNMENTAL SUBDIVISION, AGENCY,
23 OR INSTRUMENTALITY. THE TERM:

- 24 (a) INCLUDES ALL INCOME FROM OR INCREMENTS TO THE
25 PROPERTY;
- 26 (b) INCLUDES PROPERTY REFERRED TO AS OR EVIDENCED BY:
27 (I) MONEY, VIRTUAL CURRENCY, INTEREST, DIVIDEND, A CHECK,

1 DRAFT, DEPOSIT, OR PAYROLL CARD;

2 (II) A CREDIT BALANCE, CUSTOMER'S OVERPAYMENT,
3 STORED-VALUE CARD, SECURITY DEPOSIT, REFUND, CREDIT
4 MEMORANDUM, UNPAID WAGE, UNUSED TICKET FOR WHICH THE ISSUER
5 HAS AN OBLIGATION TO PROVIDE A REFUND, MINERAL PROCEEDS, OR
6 UNIDENTIFIED REMITTANCE;

7 (III) A SECURITY EXCEPT FOR:

8 (A) A WORTHLESS SECURITY; OR

9 (B) A SECURITY THAT IS SUBJECT TO A LIEN, LEGAL HOLD, OR
10 RESTRICTION EVIDENCED ON THE RECORDS OF THE HOLDER OR IMPOSED BY
11 OPERATION OF LAW, IF THE LIEN, LEGAL HOLD, OR RESTRICTION RESTRICTS
12 THE HOLDER'S OR OWNER'S ABILITY TO RECEIVE, TRANSFER, SELL, OR
13 OTHERWISE NEGOTIATE THE SECURITY;

14 (IV) A BOND, DEBENTURE, NOTE, OR OTHER EVIDENCE OF
15 INDEBTEDNESS;

16 (V) MONEY DEPOSITED TO REDEEM A SECURITY, MAKE A
17 DISTRIBUTION, OR PAY A DIVIDEND;

18 (VI) AN AMOUNT DUE AND PAYABLE UNDER THE TERMS OF AN
19 ANNUITY CONTRACT OR INSURANCE POLICY; AND

20 (VII) AN AMOUNT DISTRIBUTABLE FROM A TRUST OR CUSTODIAL
21 FUND ESTABLISHED UNDER A PLAN TO PROVIDE HEALTH, WELFARE,
22 PENSION, VACATION, SEVERANCE, RETIREMENT, DEATH, STOCK PURCHASE,
23 PROFIT-SHARING, EMPLOYEE-SAVINGS, SUPPLEMENTAL-UNEMPLOYMENT
24 INSURANCE, OR SIMILAR BENEFITS; AND

25 (c) DOES NOT INCLUDE:

26 (I) PROPERTY HELD IN A PLAN DESCRIBED IN SECTION 529A OF THE
27 FEDERAL "INTERNAL REVENUE CODE OF 1986", AS AMENDED, 26 U.S.C.

1 SEC. 529A;

2 (II) GAME-RELATED DIGITAL CONTENT;

3 (III) A LOYALTY CARD;

4 (IV) A PAPER CERTIFICATE THAT IS REDEEMABLE UPON

5 PRESENTATION FOR GOODS OR SERVICES; OR

6 (V) UNCLAIMED CAPITAL CREDIT PAYMENTS HELD BY

7 COOPERATIVE ELECTRIC ASSOCIATIONS AND TELEPHONE COOPERATIVES.

8 (25) "PUTATIVE HOLDER" MEANS A PERSON BELIEVED BY THE

9 ADMINISTRATOR TO BE A HOLDER, UNTIL THE PERSON PAYS OR DELIVERS

10 TO THE ADMINISTRATOR PROPERTY SUBJECT TO THIS ARTICLE 13 OR THE

11 ADMINISTRATOR OR A COURT MAKES A FINAL DETERMINATION THAT THE

12 PERSON IS OR IS NOT A HOLDER.

13 (26) "RECORD" MEANS INFORMATION THAT IS INSCRIBED ON A

14 TANGIBLE MEDIUM OR THAT IS STORED IN AN ELECTRONIC OR OTHER

15 MEDIUM AND IS RETRIEVABLE IN PERCEIVABLE FORM.

16 (27) "SECURITY" MEANS:

17 (a) A SECURITY AS DEFINED IN SECTION 4-8-102 (15); OR

18 (b) A SECURITY ENTITLEMENT AS DEFINED IN SECTION 4-8-102

19 (17), INCLUDING A CUSTOMER SECURITY ACCOUNT HELD BY A REGISTERED

20 BROKER-DEALER TO THE EXTENT THAT THE FINANCIAL ASSETS HELD IN

21 THE SECURITY ACCOUNT ARE NOT:

22 (I) REGISTERED ON THE BOOKS OF THE ISSUER IN THE NAME OF THE

23 PERSON FOR WHICH THE BROKER-DEALER HOLDS THE ASSETS;

24 (II) PAYABLE TO THE ORDER OF THE PERSON; OR

25 (III) SPECIFICALLY INDORSED TO THE PERSON; OR

26 (c) AN EQUITY INTEREST IN A BUSINESS ASSOCIATION NOT

27 INCLUDED IN SUBSECTION (27)(a) OR (27)(b) OF THIS SECTION.

1 (28) "SIGN" MEANS, WITH PRESENT INTENT TO AUTHENTICATE OR
2 ADOPT A RECORD:

3 (a) TO EXECUTE OR ADOPT A TANGIBLE SYMBOL; OR

4 (b) TO ATTACH TO OR LOGICALLY ASSOCIATE WITH THE RECORD
5 AN ELECTRONIC SYMBOL, SOUND, OR PROCESS.

6 (29) "STATE" MEANS A STATE OF THE UNITED STATES, THE
7 DISTRICT OF COLUMBIA, THE COMMONWEALTH OF PUERTO RICO, THE
8 UNITED STATES VIRGIN ISLANDS, OR ANY TERRITORY OR INSULAR
9 POSSESSION SUBJECT TO THE JURISDICTION OF THE UNITED STATES.

10 (30) "STORED-VALUE CARD":

11 (a) MEANS A RECORD EVIDENCING A PROMISE MADE FOR
12 CONSIDERATION BY THE SELLER OR ISSUER OF THE RECORD THAT GOODS,
13 SERVICES, OR MONEY WILL BE PROVIDED TO THE OWNER OF THE RECORD
14 TO THE VALUE OR AMOUNT SHOWN IN THE RECORD;

15 (b) INCLUDES:

16 (I) A RECORD THAT CONTAINS OR CONSISTS OF A MICROPROCESSOR
17 CHIP, MAGNETIC STRIP, OR OTHER MEANS FOR THE STORAGE OF
18 INFORMATION, THAT IS PREFUNDED AND WHOSE VALUE OR AMOUNT IS
19 DECREASED ON EACH USE AND INCREASED BY PAYMENT OF ADDITIONAL
20 CONSIDERATION;

21 (II) A GIFT CARD, EXCEPT AS SPECIFIED IN SECTION 38-13-219; AND

22 (III) A PAYROLL CARD; AND

23 (c) DOES NOT INCLUDE A LOYALTY CARD OR GAME-RELATED
24 DIGITAL CONTENT.

25 (31) "UTILITY" MEANS A PERSON THAT OWNS OR OPERATES FOR
26 PUBLIC USE A PLANT, EQUIPMENT, REAL PROPERTY, FRANCHISE, OR
27 LICENSE FOR THE FOLLOWING PUBLIC SERVICES:

- 1 (a) TRANSMISSION OF COMMUNICATIONS OR INFORMATION;
- 2 (b) PRODUCTION, STORAGE, TRANSMISSION, SALE, DELIVERY, OR
- 3 FURNISHING OF ELECTRICITY, WATER, STEAM, OR GAS; OR
- 4 (c) PROVISION OF SEWAGE AND SEPTIC SERVICES OR TRASH,
- 5 GARBAGE, OR RECYCLING DISPOSAL.

6 (32) "VIRTUAL CURRENCY" MEANS A DIGITAL REPRESENTATION OF
7 VALUE USED AS A MEDIUM OF EXCHANGE, UNIT OF ACCOUNT, OR A STORE
8 OF VALUE, BUT DOES NOT HAVE LEGAL TENDER STATUS AS RECOGNIZED BY
9 THE UNITED STATES. THE TERM DOES NOT INCLUDE:

- 10 (a) THE SOFTWARE OR PROTOCOLS GOVERNING THE TRANSFER OF
- 11 THE DIGITAL REPRESENTATION OF VALUE;
- 12 (b) GAME-RELATED DIGITAL CONTENT; OR
- 13 (c) A LOYALTY CARD.

14 (33) "WORTHLESS SECURITY" MEANS A SECURITY WHOSE COST OF
15 LIQUIDATION AND DELIVERY TO THE ADMINISTRATOR WOULD EXCEED THE
16 VALUE OF THE SECURITY ON THE DATE A REPORT IS DUE UNDER THIS
17 ARTICLE 13.

18 **38-13-103. Inapplicability to wholly foreign transaction.** THIS
19 ARTICLE 13 DOES NOT APPLY TO PROPERTY HELD, DUE, AND OWING IN A
20 FOREIGN COUNTRY IF THE TRANSACTION OUT OF WHICH THE PROPERTY
21 AROSE WAS A FOREIGN TRANSACTION.

22 **38-13-104. Rule-making.** THE ADMINISTRATOR MAY ADOPT
23 UNDER THE "STATE ADMINISTRATIVE PROCEDURE ACT", ARTICLE 4 OF
24 TITLE 24, RULES TO IMPLEMENT AND ADMINISTER THIS ARTICLE 13.

25 PART 2

26 PRESUMPTION OF ABANDONMENT

27 **38-13-201. When property presumed abandoned.** (1) SUBJECT

1 TO SECTION 38-13-210, THE FOLLOWING PROPERTY IS PRESUMED
2 ABANDONED IF IT IS UNCLAIMED BY THE APPARENT OWNER DURING THE
3 PERIOD SPECIFIED IN THIS SECTION:

4 (a) A TRAVELER'S CHECK, FIFTEEN YEARS AFTER ISSUANCE;

5 (b) A MONEY ORDER, SEVEN YEARS AFTER ISSUANCE;

6 (c) A STATE OR MUNICIPAL BOND, A BEARER BOND, OR AN
7 ORIGINAL-ISSUE-DISCOUNT BOND, THREE YEARS AFTER THE EARLIEST OF
8 THE DATE THE BOND MATURES OR IS CALLED OR THE OBLIGATION TO PAY
9 THE PRINCIPAL OF THE BOND ARISES;

10 (d) A DEBT OF A BUSINESS ASSOCIATION, THREE YEARS AFTER THE
11 OBLIGATION TO PAY ARISES;

12 (e) DEMAND, SAVINGS, OR TIME DEPOSIT, INCLUDING A DEPOSIT
13 THAT IS AUTOMATICALLY RENEWABLE, FIVE YEARS AFTER THE MATURITY
14 OF THE DEPOSIT; EXCEPT THAT A DEPOSIT THAT IS AUTOMATICALLY
15 RENEWABLE IS DEEMED MATURED ON ITS INITIAL DATE OF MATURITY
16 UNLESS THE APPARENT OWNER CONSENTED IN A RECORD ON FILE WITH THE
17 HOLDER TO RENEWAL AT OR ABOUT THE TIME OF THE RENEWAL;

18 (f) MONEY OR A CREDIT OWED TO A CUSTOMER AS A RESULT OF A
19 RETAIL BUSINESS TRANSACTION, OTHER THAN IN-STORE CREDIT FOR
20 RETURNED MERCHANDISE, THREE YEARS AFTER THE OBLIGATION AROSE;

21 (g) AN AMOUNT OWED BY AN INSURANCE COMPANY ON A LIFE OR
22 ENDOWMENT INSURANCE POLICY OR AN ANNUITY CONTRACT THAT HAS
23 MATURED OR TERMINATED, THREE YEARS AFTER THE OBLIGATION TO PAY
24 AROSE UNDER THE TERMS OF THE POLICY OR CONTRACT OR, IF A POLICY OR
25 CONTRACT FOR WHICH AN AMOUNT IS OWED ON PROOF OF DEATH HAS NOT
26 MATURED BY PROOF OF THE DEATH OF THE INSURED OR ANNUITANT, AS
27 FOLLOWS:

1 (I) WITH RESPECT TO AN AMOUNT OWED ON A LIFE OR
2 ENDOWMENT INSURANCE POLICY, THREE YEARS AFTER THE EARLIER OF
3 THE DATE:

4 (A) THE INSURANCE COMPANY HAS KNOWLEDGE OF THE DEATH OF
5 THE INSURED; OR

6 (B) THE INSURED HAS ATTAINED, OR WOULD HAVE ATTAINED IF
7 LIVING, THE LIMITING AGE UNDER THE MORTALITY TABLE ON WHICH THE
8 RESERVE FOR THE POLICY IS BASED; AND

9 (II) WITH RESPECT TO AN AMOUNT OWED ON AN ANNUITY
10 CONTRACT, THREE YEARS AFTER THE DATE THE INSURANCE COMPANY HAS
11 KNOWLEDGE OF THE DEATH OF THE ANNUITANT;

12 (h) PROPERTY DISTRIBUTABLE BY A BUSINESS ASSOCIATION IN THE
13 COURSE OF DISSOLUTION, ONE YEAR AFTER THE PROPERTY BECOMES
14 DISTRIBUTABLE;

15 (i) PROPERTY HELD BY A COURT, INCLUDING PROPERTY RECEIVED
16 AS PROCEEDS OF A CLASS ACTION, ONE YEAR AFTER THE PROPERTY
17 BECOMES DISTRIBUTABLE;

18 (j) PROPERTY HELD BY A GOVERNMENT OR GOVERNMENTAL
19 SUBDIVISION, AGENCY, OR INSTRUMENTALITY, INCLUDING MUNICIPAL
20 BOND INTEREST AND UNREDEEMED PRINCIPAL UNDER THE
21 ADMINISTRATION OF A PAYING AGENT OR INDENTURE TRUSTEE, ONE YEAR
22 AFTER THE PROPERTY BECOMES DISTRIBUTABLE;

23 (k) WAGES, COMMISSIONS, BONUSES, OR REIMBURSEMENTS TO
24 WHICH AN EMPLOYEE IS ENTITLED, OR OTHER COMPENSATION FOR
25 PERSONAL SERVICES, OTHER THAN AMOUNTS HELD IN A PAYROLL CARD,
26 ONE YEAR AFTER THE AMOUNT BECOMES PAYABLE;

27 (l) EXCEPT AS OTHERWISE PROVIDED FOR UNCLAIMED UTILITY

1 DEPOSITS UNDER SECTION 40-8.5-106, A DEPOSIT OR REFUND OWED TO A
2 SUBSCRIBER BY A UTILITY, ONE YEAR AFTER THE DEPOSIT OR REFUND
3 BECOMES PAYABLE; AND

4 (m) ALL OTHER PROPERTY NOT SPECIFIED IN THIS SECTION OR
5 SECTIONS 38-13-202 TO 38-13-208 AND 38-13-213 TO 38-13-220, THE
6 EARLIER OF THREE YEARS AFTER THE OWNER FIRST HAS A RIGHT TO
7 DEMAND THE PROPERTY OR THE OBLIGATION TO PAY OR DISTRIBUTE THE
8 PROPERTY ARISES.

9 **38-13-202. When tax-deferred retirement account presumed**
10 **abandoned.** (1) SUBJECT TO SECTION 38-13-210, PROPERTY HELD IN A
11 PENSION ACCOUNT OR RETIREMENT ACCOUNT THAT QUALIFIES FOR TAX
12 DEFERRAL UNDER THE INCOME TAX LAWS OF THE UNITED STATES IS
13 PRESUMED ABANDONED IF IT IS UNCLAIMED BY THE APPARENT OWNER
14 THREE YEARS AFTER THE LATER OF:

15 (a) THE FOLLOWING DATES:

16 (I) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (1)(b)(II) OF
17 THIS SECTION, THE DATE A SECOND CONSECUTIVE COMMUNICATION SENT
18 BY THE HOLDER BY FIRST-CLASS UNITED STATES MAIL TO THE APPARENT
19 OWNER IS RETURNED TO THE HOLDER UNDELIVERED BY THE UNITED
20 STATES POSTAL SERVICE; OR

21 (II) IF THE SECOND COMMUNICATION IS SENT LATER THAN THIRTY
22 DAYS AFTER THE DATE THE FIRST COMMUNICATION IS RETURNED
23 UNDELIVERED, THE DATE THE FIRST COMMUNICATION WAS RETURNED
24 UNDELIVERED BY THE UNITED STATES POSTAL SERVICE; OR

25 (b) THE EARLIER OF THE FOLLOWING DATES:

26 (I) THE DATE THE APPARENT OWNER BECOMES SEVENTY AND
27 ONE-HALF YEARS OF AGE, IF REASONABLY DETERMINABLE BY THE HOLDER;

1 OR

2 (II) IF THE FEDERAL "INTERNAL REVENUE CODE OF 1986", AS
3 AMENDED, 26 U.S.C. SEC. 1 ET SEQ., REQUIRES DISTRIBUTION TO AVOID A
4 TAX PENALTY, TWO YEARS AFTER THE DATE THE HOLDER:

5 (A) RECEIVES CONFIRMATION OF THE DEATH OF THE APPARENT
6 OWNER IN THE ORDINARY COURSE OF ITS BUSINESS; OR

7 (B) CONFIRMS THE DEATH OF THE APPARENT OWNER UNDER
8 SUBSECTION (2) OF THIS SECTION.

9 (2) IF A HOLDER IN THE ORDINARY COURSE OF ITS BUSINESS
10 RECEIVES NOTICE OR AN INDICATION OF THE DEATH OF AN APPARENT
11 OWNER AND SUBSECTION (1)(b) OF THIS SECTION APPLIES, THE HOLDER
12 SHALL ATTEMPT NOT LATER THAN NINETY DAYS AFTER RECEIPT OF THE
13 NOTICE OR INDICATION TO CONFIRM WHETHER THE APPARENT OWNER IS
14 DECEASED.

15 (3) IF THE HOLDER DOES NOT SEND COMMUNICATIONS TO THE
16 APPARENT OWNER OF AN ACCOUNT DESCRIBED IN SUBSECTION (1) OF THIS
17 SECTION BY FIRST-CLASS UNITED STATES MAIL, THE HOLDER SHALL
18 ATTEMPT TO CONFIRM THE APPARENT OWNER'S INTEREST IN THE PROPERTY
19 BY SENDING THE APPARENT OWNER AN ELECTRONIC-MAIL
20 COMMUNICATION NOT LATER THAN TWO YEARS AFTER THE APPARENT
21 OWNER'S LAST INDICATION OF INTEREST IN THE PROPERTY; EXCEPT THAT
22 THE HOLDER PROMPTLY SHALL ATTEMPT TO CONTACT THE APPARENT
23 OWNER BY FIRST-CLASS UNITED STATES MAIL IF:

24 (a) THE HOLDER DOES NOT HAVE INFORMATION NEEDED TO SEND
25 THE APPARENT OWNER AN ELECTRONIC-MAIL COMMUNICATION OR THE
26 HOLDER BELIEVES THAT THE APPARENT OWNER'S ELECTRONIC-MAIL
27 ADDRESS IN THE HOLDER'S RECORDS IS NOT VALID;

1 (b) THE HOLDER RECEIVES NOTIFICATION THAT THE
2 ELECTRONIC-MAIL COMMUNICATION WAS NOT RECEIVED; OR

3 (c) THE APPARENT OWNER DOES NOT RESPOND TO THE
4 ELECTRONIC-MAIL COMMUNICATION NOT LATER THAN THIRTY DAYS AFTER
5 THE COMMUNICATION WAS SENT.

6 (4) IF FIRST-CLASS UNITED STATES MAIL SENT UNDER SUBSECTION
7 (3) OF THIS SECTION IS RETURNED TO THE HOLDER UNDELIVERED BY THE
8 UNITED STATES POSTAL SERVICE, THE PROPERTY IS PRESUMED
9 ABANDONED THREE YEARS AFTER THE LATER OF:

10 (a) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (4)(b) OF
11 THIS SECTION, THE DATE A SECOND CONSECUTIVE COMMUNICATION TO
12 CONTACT THE APPARENT OWNER SENT BY FIRST-CLASS UNITED STATES
13 MAIL IS RETURNED TO THE HOLDER UNDELIVERED;

14 (b) IF THE SECOND COMMUNICATION IS SENT LATER THAN THIRTY
15 DAYS AFTER THE DATE THE FIRST COMMUNICATION IS RETURNED
16 UNDELIVERED, THE DATE THE FIRST COMMUNICATION WAS RETURNED
17 UNDELIVERED; OR

18 (c) THE DATE ESTABLISHED BY SUBSECTION (1)(b) OF THIS
19 SECTION.

20 **38-13-203. When other tax-deferred account presumed**
21 **abandoned.** (1) SUBJECT TO SECTION 38-13-210 AND EXCEPT FOR
22 PROPERTY DESCRIBED IN SECTION 38-13-202 AND PROPERTY HELD IN A
23 PLAN DESCRIBED IN SECTION 529A OF THE FEDERAL "INTERNAL REVENUE
24 CODE OF 1986", AS AMENDED, 26 U.S.C. SEC. 529A, PROPERTY HELD IN AN
25 ACCOUNT OR PLAN, INCLUDING A HEALTH SAVINGS ACCOUNT, THAT
26 QUALIFIES FOR TAX DEFERRAL UNDER THE INCOME TAX LAWS OF THE
27 UNITED STATES IS PRESUMED ABANDONED IF IT IS UNCLAIMED BY THE

1 OWNER THREE YEARS AFTER THE EARLIER OF:

2 (a) THE DATE, IF REASONABLY DETERMINABLE BY THE HOLDER,
3 SPECIFIED IN THE INCOME TAX LAWS AND REGULATIONS OF THE UNITED
4 STATES BY WHICH DISTRIBUTION OF THE PROPERTY MUST BEGIN TO AVOID
5 A TAX PENALTY, WITH NO DISTRIBUTION HAVING BEEN MADE; OR

6 (b) THIRTY YEARS AFTER THE DATE THE ACCOUNT WAS OPENED.

7 **38-13-204. When custodial account for minor presumed**
8 **abandoned.** (1) SUBJECT TO SECTION 38-13-210, PROPERTY HELD IN AN
9 ACCOUNT ESTABLISHED UNDER A STATE'S UNIFORM GIFTS TO MINORS ACT
10 OR UNIFORM TRANSFERS TO MINORS ACT IS PRESUMED ABANDONED IF IT
11 IS UNCLAIMED BY OR ON BEHALF OF THE MINOR ON WHOSE BEHALF THE
12 ACCOUNT WAS OPENED THREE YEARS AFTER THE LATER OF:

13 (a) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (1)(b) OF
14 THIS SECTION, THE DATE A SECOND CONSECUTIVE COMMUNICATION SENT
15 BY THE HOLDER BY FIRST-CLASS UNITED STATES MAIL TO THE CUSTODIAN
16 OF THE MINOR ON WHOSE BEHALF THE ACCOUNT WAS OPENED IS
17 RETURNED UNDELIVERED TO THE HOLDER BY THE UNITED STATES POSTAL
18 SERVICE;

19 (b) IF THE SECOND COMMUNICATION IS SENT LATER THAN THIRTY
20 DAYS AFTER THE DATE THE FIRST COMMUNICATION IS RETURNED
21 UNDELIVERED, THE DATE THE FIRST COMMUNICATION WAS RETURNED
22 UNDELIVERED; OR

23 (c) THE DATE ON WHICH THE CUSTODIAN IS REQUIRED TO
24 TRANSFER THE PROPERTY TO THE MINOR OR THE MINOR'S ESTATE IN
25 ACCORDANCE WITH THE "COLORADO UNIFORM TRANSFERS TO MINORS
26 ACT", ARTICLE 50 OF TITLE 11.

27 (2) IF THE HOLDER DOES NOT SEND COMMUNICATIONS TO THE

1 CUSTODIAN OF THE MINOR ON WHOSE BEHALF AN ACCOUNT DESCRIBED IN
2 SUBSECTION (1) OF THIS SECTION WAS OPENED BY FIRST-CLASS UNITED
3 STATES MAIL, THE HOLDER SHALL ATTEMPT TO CONFIRM THE CUSTODIAN'S
4 INTEREST IN THE PROPERTY BY SENDING THE CUSTODIAN AN
5 ELECTRONIC-MAIL COMMUNICATION NOT LATER THAN TWO YEARS AFTER
6 THE CUSTODIAN'S LAST INDICATION OF INTEREST IN THE PROPERTY;
7 EXCEPT THAT THE HOLDER PROMPTLY SHALL ATTEMPT TO CONTACT THE
8 CUSTODIAN BY FIRST-CLASS UNITED STATES MAIL IF:

9 (a) THE HOLDER DOES NOT HAVE INFORMATION NEEDED TO SEND
10 THE CUSTODIAN AN ELECTRONIC-MAIL COMMUNICATION OR THE HOLDER
11 BELIEVES THAT THE CUSTODIAN'S ELECTRONIC-MAIL ADDRESS IN THE
12 HOLDER'S RECORDS IS NOT VALID;

13 (b) THE HOLDER RECEIVES NOTIFICATION THAT THE
14 ELECTRONIC-MAIL COMMUNICATION WAS NOT RECEIVED; OR

15 (c) THE CUSTODIAN DOES NOT RESPOND TO THE ELECTRONIC-MAIL
16 COMMUNICATION NOT LATER THAN THIRTY DAYS AFTER THE
17 COMMUNICATION WAS SENT.

18 (3) IF FIRST-CLASS UNITED STATES MAIL SENT UNDER SUBSECTION
19 (2) OF THIS SECTION IS RETURNED UNDELIVERED TO THE HOLDER BY THE
20 UNITED STATES POSTAL SERVICE, THE PROPERTY IS PRESUMED
21 ABANDONED THREE YEARS AFTER THE LATER OF:

22 (a) THE DATE A SECOND CONSECUTIVE COMMUNICATION TO
23 CONTACT THE CUSTODIAN BY FIRST-CLASS UNITED STATES MAIL IS
24 RETURNED TO THE HOLDER UNDELIVERED BY THE UNITED STATES POSTAL
25 SERVICE; OR

26 (b) THE DATE ESTABLISHED BY SUBSECTION (1)(c) OF THIS
27 SECTION.

1 (4) WHEN THE PROPERTY IN THE ACCOUNT DESCRIBED IN
2 SUBSECTION (1) OF THIS SECTION IS TRANSFERRED TO THE MINOR ON
3 WHOSE BEHALF AN ACCOUNT WAS OPENED OR TO THE MINOR'S ESTATE,
4 THE PROPERTY IN THE ACCOUNT IS NO LONGER SUBJECT TO THIS SECTION.

5 **38-13-205. When contents of safe-deposit box presumed**
6 **abandoned.** (1) TANGIBLE PROPERTY HELD IN A SAFE-DEPOSIT BOX AND
7 PROCEEDS FROM A SALE OF THE PROPERTY BY THE HOLDER PERMITTED BY
8 LAW OF THIS STATE OTHER THAN THIS ARTICLE 13 ARE PRESUMED
9 ABANDONED IF THE PROPERTY REMAINS UNCLAIMED BY THE APPARENT
10 OWNER FIVE YEARS AFTER THE EARLIER OF THE:

11 (a) EXPIRATION OF THE LEASE OR RENTAL PERIOD FOR THE BOX; OR

12 (b) EARLIEST DATE WHEN THE LESSOR OF THE BOX IS AUTHORIZED
13 BY LAW OF THIS STATE OTHER THAN THIS ARTICLE 13 TO ENTER THE BOX
14 AND REMOVE OR DISPOSE OF THE CONTENTS WITHOUT CONSENT OR
15 AUTHORIZATION OF THE LESSEE.

16 **38-13-206. When stored-value card presumed abandoned.**
17 (1) SUBJECT TO SECTION 38-13-210, THE NET VALUE OF A STORED-VALUE
18 CARD OTHER THAN A GIFT CARD IS PRESUMED ABANDONED ON THE LATEST
19 OF THREE YEARS AFTER:

20 (a) DECEMBER 31 OF THE YEAR IN WHICH THE CARD IS ISSUED OR
21 ADDITIONAL FUNDS ARE DEPOSITED INTO IT;

22 (b) THE MOST RECENT INDICATION OF INTEREST IN THE CARD BY
23 THE APPARENT OWNER; OR

24 (c) A VERIFICATION OR REVIEW OF THE BALANCE BY OR ON BEHALF
25 OF THE APPARENT OWNER.

26 (2) THE AMOUNT PRESUMED ABANDONED IN A STORED-VALUE
27 CARD IS THE NET CARD VALUE AT THE TIME IT IS PRESUMED ABANDONED.

1 **38-13-207. When gift card presumed abandoned.** SUBJECT TO
2 SECTION 38-13-210, A GIFT CARD IS PRESUMED ABANDONED IF IT IS
3 UNCLAIMED BY THE APPARENT OWNER FIVE YEARS AFTER THE LATER OF
4 THE DATE OF PURCHASE OR ITS MOST RECENT USE.

5 **38-13-208. When security presumed abandoned.** (1) SUBJECT
6 TO SECTION 38-13-210, A SECURITY IS PRESUMED ABANDONED THREE
7 YEARS AFTER:

8 (a) THE DATE A SECOND CONSECUTIVE COMMUNICATION SENT BY
9 THE HOLDER BY FIRST-CLASS UNITED STATES MAIL TO THE APPARENT
10 OWNER IS RETURNED TO THE HOLDER UNDELIVERED BY THE UNITED
11 STATES POSTAL SERVICE; OR

12 (b) IF THE SECOND COMMUNICATION IS MADE LATER THAN THIRTY
13 DAYS AFTER THE FIRST COMMUNICATION IS RETURNED, THE DATE THE
14 FIRST COMMUNICATION IS RETURNED UNDELIVERED TO THE HOLDER BY
15 THE UNITED STATES POSTAL SERVICE.

16 (2) IF THE HOLDER DOES NOT SEND COMMUNICATIONS TO THE
17 APPARENT OWNER OF A SECURITY BY FIRST-CLASS UNITED STATES MAIL,
18 THE HOLDER SHALL ATTEMPT TO CONFIRM THE APPARENT OWNER'S
19 INTEREST IN THE SECURITY BY SENDING THE APPARENT OWNER AN
20 ELECTRONIC-MAIL COMMUNICATION NOT LATER THAN TWO YEARS AFTER
21 THE APPARENT OWNER'S LAST INDICATION OF INTEREST IN THE SECURITY.
22 HOWEVER, THE HOLDER PROMPTLY SHALL ATTEMPT TO CONTACT THE
23 APPARENT OWNER BY FIRST-CLASS UNITED STATES MAIL IF:

24 (a) THE HOLDER DOES NOT HAVE INFORMATION NEEDED TO SEND
25 THE APPARENT OWNER AN ELECTRONIC-MAIL COMMUNICATION OR THE
26 HOLDER BELIEVES THAT THE APPARENT OWNER'S ELECTRONIC-MAIL
27 ADDRESS IN THE HOLDER'S RECORDS IS NOT VALID;

1 (b) THE HOLDER RECEIVES NOTIFICATION THAT THE
2 ELECTRONIC-MAIL COMMUNICATION WAS NOT RECEIVED; OR

3 (c) THE APPARENT OWNER DOES NOT RESPOND TO THE
4 ELECTRONIC-MAIL COMMUNICATION NOT LATER THAN THIRTY DAYS AFTER
5 THE COMMUNICATION WAS SENT.

6 (3) IF FIRST-CLASS UNITED STATES MAIL SENT UNDER SUBSECTION
7 (2) OF THIS SECTION IS RETURNED TO THE HOLDER UNDELIVERED BY THE
8 UNITED STATES POSTAL SERVICE, THE SECURITY IS PRESUMED
9 ABANDONED THREE YEARS AFTER THE DATE THE MAIL IS RETURNED.

10 **38-13-209. When related property interest presumed**
11 **abandoned.** AT AND AFTER THE TIME PROPERTY IS PRESUMED
12 ABANDONED UNDER THIS PART 2, ANY OTHER PROPERTY RIGHT OR
13 INTEREST ACCRUED OR ACCRUING FROM THE PROPERTY AND NOT
14 PREVIOUSLY PRESUMED ABANDONED IS ALSO PRESUMED ABANDONED.

15 **38-13-210. Indication of apparent owner interest in property.**

16 (1) THE PERIOD AFTER WHICH PROPERTY IS PRESUMED ABANDONED IS
17 MEASURED FROM THE LATER OF:

18 (a) THE DATE THE PROPERTY IS PRESUMED ABANDONED UNDER
19 THIS PART 2; OR

20 (b) THE LATEST INDICATION OF INTEREST BY THE APPARENT
21 OWNER IN THE PROPERTY.

22 (2) UNDER THIS ARTICLE 13, AN INDICATION OF AN APPARENT
23 OWNER'S INTEREST IN PROPERTY INCLUDES:

24 (a) A RECORD COMMUNICATED BY THE APPARENT OWNER TO THE
25 HOLDER OR AGENT OF THE HOLDER CONCERNING THE PROPERTY OR THE
26 ACCOUNT IN WHICH THE PROPERTY IS HELD;

27 (b) AN ORAL COMMUNICATION BY THE APPARENT OWNER TO THE

1 HOLDER OR AGENT OF THE HOLDER CONCERNING THE PROPERTY OR THE
2 ACCOUNT IN WHICH THE PROPERTY IS HELD, IF THE HOLDER OR ITS AGENT
3 CONTEMPORANEOUSLY MAKES AND PRESERVES A RECORD OF THE FACT OF
4 THE APPARENT OWNER'S COMMUNICATION;

5 (c) PRESENTMENT OF A CHECK OR OTHER INSTRUMENT OF
6 PAYMENT OF A DIVIDEND, INTEREST PAYMENT, OR OTHER DISTRIBUTION,
7 OR EVIDENCE OF RECEIPT OF A DISTRIBUTION MADE BY ELECTRONIC OR
8 SIMILAR MEANS, WITH RESPECT TO AN ACCOUNT, UNDERLYING SECURITY,
9 OR INTEREST IN A BUSINESS ASSOCIATION;

10 (d) ACTIVITY DIRECTED BY AN APPARENT OWNER IN THE ACCOUNT
11 IN WHICH THE PROPERTY IS HELD, INCLUDING ACCESSING THE ACCOUNT OR
12 INFORMATION CONCERNING THE ACCOUNT, OR A DIRECTION BY THE
13 APPARENT OWNER TO INCREASE, DECREASE, OR OTHERWISE CHANGE THE
14 AMOUNT OR TYPE OF PROPERTY HELD IN THE ACCOUNT;

15 (e) MAKING A DEPOSIT INTO OR WITHDRAWAL FROM AN ACCOUNT
16 AT A FINANCIAL ORGANIZATION, INCLUDING AN AUTOMATIC DEPOSIT OR
17 WITHDRAWAL PREVIOUSLY AUTHORIZED BY THE APPARENT OWNER OTHER
18 THAN AN AUTOMATIC REINVESTMENT OF DIVIDENDS OR INTEREST OR FEES
19 AND CHARGES ASSESSED BY THE HOLDER OR AN AFFILIATED SERVICE
20 PROVIDER;

21 (f) SUBJECT TO SUBSECTION (5) OF THIS SECTION, PAYMENT OF A
22 PREMIUM ON AN INSURANCE POLICY; AND

23 (g) ANY OTHER ACTION BY THE APPARENT OWNER THAT
24 REASONABLY DEMONSTRATES TO THE HOLDER THAT THE APPARENT
25 OWNER IS AWARE THAT THE PROPERTY EXISTS.

26 (3) AN ACTION BY AN AGENT OR OTHER REPRESENTATIVE OF AN
27 APPARENT OWNER, OTHER THAN THE HOLDER ACTING AS THE APPARENT

1 OWNER'S AGENT, IS PRESUMED TO BE AN ACTION ON BEHALF OF THE
2 APPARENT OWNER.

3 (4) A COMMUNICATION WITH AN APPARENT OWNER BY A PERSON
4 OTHER THAN THE HOLDER OR THE HOLDER'S REPRESENTATIVE IS NOT AN
5 INDICATION OF INTEREST IN THE PROPERTY BY THE APPARENT OWNER
6 UNLESS A RECORD OF THE COMMUNICATION EVIDENCES THE APPARENT
7 OWNER'S KNOWLEDGE OF A RIGHT TO THE PROPERTY.

8 (5) IF THE INSURED DIES OR THE INSURED OR BENEFICIARY OF AN
9 INSURANCE POLICY OTHERWISE BECOMES ENTITLED TO THE PROCEEDS
10 BEFORE DEPLETION OF THE CASH SURRENDER VALUE OF THE POLICY BY
11 OPERATION OF AN AUTOMATIC-PREMIUM-LOAN PROVISION OR OTHER
12 NONFORFEITURE PROVISION CONTAINED IN THE POLICY, THE OPERATION
13 DOES NOT PREVENT THE POLICY FROM MATURING OR TERMINATING.

14 **38-13-211. Knowledge of death of insured or annuitant -**
15 **definition.** (1) IN THIS SECTION, "DEATH MASTER FILE" MEANS THE
16 UNITED STATES SOCIAL SECURITY ADMINISTRATION'S DEATH MASTER FILE
17 OR OTHER DATABASE OR SERVICE THAT IS AT LEAST AS COMPREHENSIVE
18 AS THE UNITED STATES SOCIAL SECURITY ADMINISTRATION'S DEATH
19 MASTER FILE FOR DETERMINING THAT AN INDIVIDUAL REPORTEDLY HAS
20 DIED.

21 (2) WITH RESPECT TO A LIFE OR ENDOWMENT INSURANCE POLICY
22 OR ANNUITY CONTRACT FOR WHICH AN AMOUNT IS OWED ON PROOF OF
23 DEATH, BUT THAT HAS NOT MATURED BY PROOF OF DEATH OF THE INSURED
24 OR ANNUITANT, THE COMPANY HAS KNOWLEDGE OF THE DEATH OF AN
25 INSURED OR ANNUITANT WHEN:

26 (a) THE COMPANY RECEIVES A DEATH CERTIFICATE OR A COURT
27 ORDER DETERMINING THAT THE INSURED OR ANNUITANT HAS DIED;

1 (b) DUE DILIGENCE PERFORMED AS REQUIRED UNDER COLORADO
2 LAW TO MAINTAIN CONTACT WITH THE INSURED OR ANNUITANT OR
3 DETERMINE WHETHER THE INSURED OR ANNUITANT HAS DIED, VALIDATES
4 THE DEATH OF THE INSURED OR ANNUITANT;

5 (c) THE COMPANY CONDUCTS A COMPARISON FOR ANY PURPOSE
6 BETWEEN A DEATH MASTER FILE AND THE NAMES OF SOME OR ALL OF THE
7 COMPANY'S INSUREDS OR ANNUITANTS, FINDS A MATCH THAT PROVIDES
8 NOTICE THAT THE INSURED OR ANNUITANT HAS DIED, AND VALIDATES THE
9 DEATH;

10 (d) THE ADMINISTRATOR OR THE ADMINISTRATOR'S AGENT
11 CONDUCTS A COMPARISON FOR THE PURPOSE OF FINDING MATCHES DURING
12 AN EXAMINATION CONDUCTED UNDER PART 10 OF THIS ARTICLE 13
13 BETWEEN A DEATH MASTER FILE AND THE NAMES OF SOME OR ALL OF THE
14 COMPANY'S INSUREDS OR ANNUITANTS, FINDS A MATCH THAT PROVIDES
15 NOTICE THAT THE INSURED OR ANNUITANT HAS DIED, AND THE COMPANY
16 VALIDATES THE DEATH; OR

17 (e) THE COMPANY:

18 (I) RECEIVES NOTICE OF THE DEATH OF THE INSURED OR
19 ANNUITANT FROM AN ADMINISTRATOR, BENEFICIARY, POLICY OWNER,
20 RELATIVE OF THE INSURED, OR TRUSTEE OR FROM A PERSONAL
21 REPRESENTATIVE, EXECUTOR, OR OTHER LEGAL REPRESENTATIVE OF THE
22 INSURED'S OR ANNUITANT'S ESTATE; AND

23 (II) VALIDATES THE DEATH OF THE INSURED OR ANNUITANT.

24 (3) THE FOLLOWING RULES APPLY UNDER THIS SECTION:

25 (a) A DEATH-MASTER-FILE MATCH UNDER SUBSECTION (2)(c) OR
26 (2)(d) OF THIS SECTION OCCURS IF THE CRITERIA FOR AN EXACT OR
27 PARTIAL MATCH ARE SATISFIED AS PROVIDED BY:

1 (I) A LAW OF THIS STATE OTHER THAN THIS ARTICLE 13;

2 (II) A RULE OR POLICY ADOPTED BY THE COMMISSIONER OF
3 INSURANCE; OR

4 (III) ABSENT A LAW, RULE, OR POLICY, UNDER SUBSECTION
5 (3)(a)(I) OR (3)(a)(II) OF THIS SECTION, STANDARDS IN THE NATIONAL
6 CONFERENCE OF INSURANCE LEGISLATORS' "MODEL UNCLAIMED LIFE
7 INSURANCE BENEFITS ACT" AS PUBLISHED IN 2014.

8 (b) THE DEATH-MASTER-FILE MATCH DOES NOT CONSTITUTE PROOF
9 OF DEATH FOR THE PURPOSE OF SUBMISSION TO AN INSURANCE COMPANY
10 OF A CLAIM BY A BENEFICIARY, ANNUITANT, OR OWNER OF THE POLICY OR
11 CONTRACT FOR AN AMOUNT DUE UNDER AN INSURANCE POLICY OR
12 ANNUITY CONTRACT.

13 (c) THE DEATH-MASTER-FILE MATCH OR VALIDATION OF THE
14 INSURED'S OR ANNUITANT'S DEATH DOES NOT ALTER THE REQUIREMENTS
15 FOR A BENEFICIARY, ANNUITANT, OR OWNER OF THE POLICY OR CONTRACT
16 TO MAKE A CLAIM TO RECEIVE PROCEEDS UNDER THE TERMS OF THE
17 POLICY OR CONTRACT.

18 (d) IF NO PROVISION IN TITLE 10 OR RULES OF THE COMMISSIONER
19 OF INSURANCE ESTABLISHES A TIME FOR THE VALIDATION OF A DEATH OF
20 AN INSURED OR ANNUITANT, THE INSURANCE COMPANY SHALL MAKE A
21 GOOD-FAITH EFFORT USING OTHER AVAILABLE RECORDS AND
22 INFORMATION TO VALIDATE THE DEATH AND DOCUMENT THE EFFORT
23 TAKEN NOT LATER THAN NINETY DAYS AFTER THE INSURANCE COMPANY
24 HAS NOTICE OF THE DEATH.

25 (4) THIS ARTICLE 13 DOES NOT AFFECT THE DETERMINATION OF
26 THE EXTENT TO WHICH AN INSURANCE COMPANY, BEFORE THE EFFECTIVE
27 DATE OF THIS ARTICLE 13, AS AMENDED, HAD KNOWLEDGE OF THE DEATH

1 OF AN INSURED OR ANNUITANT OR WAS REQUIRED TO CONDUCT A
2 DEATH-MASTER-FILE COMPARISON TO DETERMINE WHETHER AMOUNTS
3 OWED BY THE COMPANY ON A LIFE OR ENDOWMENT INSURANCE POLICY OR
4 ANNUITY CONTRACT WERE PRESUMED ABANDONED OR UNCLAIMED.

5 **38-13-212. Deposit account for insurance policy or annuity**
6 **contract.** IF PROCEEDS PAYABLE UNDER A LIFE OR ENDOWMENT
7 INSURANCE POLICY OR ANNUITY CONTRACT ARE DEPOSITED INTO AN
8 ACCOUNT WITH CHECK- OR DRAFT-WRITING PRIVILEGES FOR THE
9 BENEFICIARY OF THE POLICY OR CONTRACT AND, UNDER A
10 SUPPLEMENTARY CONTRACT NOT INVOLVING ANNUITY BENEFITS OTHER
11 THAN DEATH BENEFITS, THE PROCEEDS ARE RETAINED BY THE INSURANCE
12 COMPANY OR THE FINANCIAL ORGANIZATION WHERE THE ACCOUNT IS
13 HELD, THE POLICY OR CONTRACT INCLUDES THE ASSETS IN THE ACCOUNT.

14 **38-13-213. [Similar to former 38-13-107.3] Refunds held by**
15 **business associations.** EXCEPT TO THE EXTENT OTHERWISE ORDERED BY
16 A COURT OR ADMINISTRATIVE AGENCY, ANY SUM THAT A BUSINESS
17 ASSOCIATION HAS BEEN ORDERED TO REFUND BY A COURT OR
18 ADMINISTRATIVE AGENCY THAT REMAINS UNCLAIMED BY THE OWNER FOR
19 MORE THAN ONE YEAR AFTER IT BECAME PAYABLE IN ACCORDANCE WITH
20 THE FINAL DETERMINATION OR ORDER PROVIDING FOR THE REFUND,
21 WHETHER OR NOT THE FINAL DETERMINATION OR ORDER REQUIRES ANY
22 PERSON ENTITLED TO A REFUND TO MAKE A CLAIM FOR IT, IS PRESUMED
23 ABANDONED.

24 **38-13-214. [Similar to former 38-13-108.2 (2)] Foreclosure sale**
25 **- overbid.** ANY OVERBID, AS DEFINED IN SECTION 38-38-100.3, THAT IS
26 EQUAL TO OR GREATER THAN TWENTY-FIVE DOLLARS AND THAT REMAINS
27 UNCLAIMED FOR SIX MONTHS AFTER THE DATE OF SALE IS PRESUMED

1 ABANDONED.

2 **38-13-215. [Similar to former 38-13-108.3] Funds held in**
3 **lawyer COLTAF trust accounts - exemption - definition.** (1) THIS
4 ARTICLE 13 DOES NOT APPLY TO MONEY HELD IN A LAWYER COLTAF
5 TRUST ACCOUNT.

6 (2) AS USED IN THIS SECTION, "LAWYER COLTAF TRUST
7 ACCOUNT" MEANS A COLORADO LAWYER TRUST ACCOUNT FOUNDATION
8 TRUST ACCOUNT IN WHICH A LAWYER, IN ACCORDANCE WITH THE
9 LAWYER'S PROFESSIONAL OBLIGATIONS, HOLDS FUNDS OF CLIENTS OR
10 THIRD PERSONS THAT ARE NOMINAL IN AMOUNT OR THAT ARE EXPECTED
11 TO BE HELD FOR A SHORT PERIOD.

12 **38-13-216. [Similar to former 38-13-108.5] Money held by the**
13 **public employees' retirement association - definitions.** (1) FOR
14 PURPOSES OF THIS SECTION, UNLESS THE CONTEXT OTHERWISE REQUIRES:

15 (a) "ACCOUNT LEFT INACTIVE" MEANS THE CONTRIBUTIONS OF
16 ANY NONVESTED MEMBER WHO HAS TERMINATED EMPLOYMENT WITH AN
17 EMPLOYER IF THE MEMBER'S MEMBER CONTRIBUTION ACCOUNT WITH THE
18 ASSOCIATION HAS BEEN LEFT INACTIVE.

19 (b) "ASSOCIATION" MEANS THE PUBLIC EMPLOYEES' RETIREMENT
20 ASSOCIATION CREATED PURSUANT TO SECTION 24-51-201.

21 (c) "BENEFIT" HAS THE SAME MEANING AS SET FORTH IN SECTION
22 24-51-101 (7).

23 (d) "BENEFIT RECIPIENT" HAS THE SAME MEANING AS SET FORTH
24 IN SECTION 24-51-101 (8).

25 (e) "EMPLOYER" HAS THE SAME MEANING AS SET FORTH IN
26 SECTION 24-51-101 (20).

27 (f) "MEMBER" HAS THE SAME MEANING AS SET FORTH IN SECTION

1 24-51-101 (29).

2 (g) "UNCLAIMED BENEFIT" MEANS A BENEFIT OWED TO ANY
3 BENEFIT RECIPIENT IF THE BENEFIT REMAINS UNPAID.

4 (h) "UNCLAIMED MEMBER REFUND" MEANS THE CONTRIBUTIONS
5 OF A MEMBER WHO HAS TERMINATED EMPLOYMENT WITH AN EMPLOYER
6 AND WHO HAS REQUESTED A REFUND OF THE CONTRIBUTIONS IF THE
7 REFUND REMAINS UNPAID.

8 (2) ANY MONEY AND ANY ACCRUED INTEREST HELD BY THE
9 ASSOCIATION FOR ACCOUNTS LEFT INACTIVE, UNCLAIMED BENEFITS, OR
10 UNCLAIMED MEMBER REFUNDS ARE PRESUMED ABANDONED IF THE
11 MONEY, BENEFIT, OR REFUND REMAINS UNCLAIMED FOR MORE THAN FIVE
12 YEARS AFTER THE MONEY, BENEFIT, OR REFUND BECOMES PAYABLE OR
13 DISTRIBUTABLE PURSUANT TO ARTICLE 51 OF TITLE 24 UNLESS THE OWNER
14 OF THE MONEY, WITHIN FIVE YEARS, HAS:

15 (a) COMMUNICATED IN WRITING WITH THE ASSOCIATION
16 CONCERNING THE MONEY; OR

17 (b) OTHERWISE INDICATED AN INTEREST IN THE MONEY AS
18 EVIDENCED BY A MEMORANDUM OR OTHER RECORD ON FILE PREPARED BY
19 AN EMPLOYEE OF THE ASSOCIATION.

20 (3) PROPERTY THAT IS PRESUMED ABANDONED PURSUANT TO THIS
21 SECTION IS THE ONLY PROPERTY HELD BY THE ASSOCIATION THAT IS
22 SUBJECT TO THIS ARTICLE 13.

23 **38-13-217. [Similar to former 38-13-108.7] Gaming chips or**
24 **tokens - gaming award points - inapplicability.** THIS ARTICLE 13 DOES
25 NOT APPLY TO GAMING AWARD POINTS AND GAMING CHIPS OR TOKENS
26 ISSUED OR SOLD BY A LICENSED GAMING ESTABLISHMENT BEFORE, ON, OR
27 AFTER AUGUST 4, 2004, EXCEPT TO THE EXTENT THE STATE HAS TAKEN

1 CUSTODY OF ANY GAMING AWARD POINTS OR GAMING CHIPS OR TOKENS
2 ON OR BEFORE JANUARY 1, 2004.

3 **38-13-218. [Similar to former 38-13-108.8] Property held by**
4 **racetracks - inapplicability.** THIS ARTICLE 13 DOES NOT APPLY TO ANY
5 INTANGIBLE UNCLAIMED PROPERTY HELD BY A RACETRACK, AS DEFINED
6 IN SECTION 44-32-102 (24).

7 **38-13-219. [Similar to former 38-13-108.9] Unclaimed gift**
8 **cards - limited exception.** THIS ARTICLE 13 DOES NOT APPLY TO
9 UNCLAIMED GIFT CARDS IF THE HOLDER OR ISSUER IS A BUSINESS
10 ASSOCIATION WITH ANNUAL GROSS RECEIPTS FROM THE SALES OR
11 ISSUANCE OF ALL GIFT CARDS TOTALING TWO HUNDRED THOUSAND
12 DOLLARS OR LESS.

13 **38-13-220. [Similar to former 38-13-109.7] Tax refunds.**
14 (1) ON AND AFTER OCTOBER 1, 2002, ANY AMOUNT DUE AND PAYABLE AS
15 A REFUND OF COLORADO INCOME TAX OR GRANT FOR PROPERTY TAXES,
16 RENT, OR HEAT OR FUEL EXPENSES ASSISTANCE REPRESENTED BY A
17 WARRANT THAT HAS NOT BEEN PRESENTED FOR PAYMENT WITHIN SIX
18 MONTHS AFTER THE DATE OF ISSUANCE OF THE WARRANT AND THAT HAS
19 BEEN FORWARDED BY THE DEPARTMENT OF REVENUE TO THE
20 ADMINISTRATOR PURSUANT TO SECTION 39-21-108 (5) IS PRESUMED
21 ABANDONED.

22 (2) ON AND AFTER OCTOBER 1, 2010, ANY AMOUNT DUE AND
23 PAYABLE AS A REFUND OF A TAX IMPOSED OR ASSESSED BY THE
24 DEPARTMENT OF REVENUE THAT IS NOT ADDRESSED IN SUBSECTION (1) OF
25 THIS SECTION, THAT IS REPRESENTED BY A WARRANT THAT HAS NOT BEEN
26 PRESENTED FOR PAYMENT WITHIN SIX MONTHS AFTER THE DATE OF
27 ISSUANCE OF THE WARRANT, AND THAT HAS BEEN FORWARDED BY THE

1 DEPARTMENT TO THE ADMINISTRATOR PURSUANT TO SECTION 39-21-108
2 (7) IS PRESUMED ABANDONED.

3 PART 3
4 RULES FOR TAKING CUSTODY OF
5 PROPERTY PRESUMED ABANDONED

6 **38-13-301. Address of apparent owner to establish priority.**

7 (1) IN THIS PART 3, THE FOLLOWING RULES APPLY:

8 (a) THE LAST-KNOWN ADDRESS OF AN APPARENT OWNER IS ANY
9 DESCRIPTION, CODE, OR OTHER INDICATION OF THE LOCATION OF THE
10 APPARENT OWNER THAT IDENTIFIES THE STATE, EVEN IF THE DESCRIPTION,
11 CODE, OR INDICATION OF LOCATION IS NOT SUFFICIENT TO DIRECT THE
12 DELIVERY OF FIRST-CLASS UNITED STATES MAIL TO THE APPARENT
13 OWNER;

14 (b) IF THE UNITED STATES POSTAL ZIP CODE ASSOCIATED WITH THE
15 APPARENT OWNER IS FOR A POST OFFICE LOCATED IN THIS STATE, THIS
16 STATE IS DEEMED TO BE THE STATE OF THE LAST-KNOWN ADDRESS OF THE
17 APPARENT OWNER UNLESS OTHER RECORDS ASSOCIATED WITH THE
18 APPARENT OWNER SPECIFICALLY IDENTIFY THE PHYSICAL ADDRESS OF THE
19 APPARENT OWNER TO BE IN ANOTHER STATE;

20 (c) IF THE ADDRESS UNDER SUBSECTION (1)(b) OF THIS SECTION IS
21 IN ANOTHER STATE, THE OTHER STATE IS DEEMED TO BE THE STATE OF THE
22 LAST-KNOWN ADDRESS OF THE APPARENT OWNER; AND

23 (d) THE ADDRESS OF THE APPARENT OWNER OF A LIFE OR
24 ENDOWMENT INSURANCE POLICY OR ANNUITY CONTRACT OR ITS PROCEEDS
25 IS PRESUMED TO BE THE ADDRESS OF THE INSURED OR ANNUITANT IF A
26 PERSON OTHER THAN THE INSURED OR ANNUITANT IS ENTITLED TO THE
27 AMOUNT OWED UNDER THE POLICY OR CONTRACT AND THE ADDRESS OF

1 THE OTHER PERSON IS NOT KNOWN BY THE INSURANCE COMPANY AND
2 CANNOT BE DETERMINED UNDER SECTION 38-13-302.

3 **38-13-302. Address of apparent owner in this state.** (1) THE
4 ADMINISTRATOR MAY TAKE CUSTODY OF PROPERTY THAT IS PRESUMED
5 ABANDONED, WHETHER LOCATED IN THIS STATE, ANOTHER STATE, OR A
6 FOREIGN COUNTRY IF:

7 (a) THE LAST-KNOWN ADDRESS OF THE APPARENT OWNER IN THE
8 RECORDS OF THE HOLDER IS IN THIS STATE; OR

9 (b) THE RECORDS OF THE HOLDER DO NOT REFLECT THE IDENTITY
10 OR LAST-KNOWN ADDRESS OF THE APPARENT OWNER, BUT THE
11 ADMINISTRATOR HAS DETERMINED THAT THE LAST-KNOWN ADDRESS OF
12 THE APPARENT OWNER IS IN THIS STATE.

13 **38-13-303. If records show multiple addresses of apparent**
14 **owner.** (1) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (2) OF THIS
15 SECTION, IF RECORDS OF A HOLDER REFLECT MULTIPLE ADDRESSES FOR AN
16 APPARENT OWNER AND IF THIS STATE IS THE STATE OF THE MOST
17 RECENTLY RECORDED ADDRESS, THIS STATE MAY TAKE CUSTODY OF
18 PROPERTY PRESUMED ABANDONED, WHETHER LOCATED IN THIS STATE OR
19 ANOTHER STATE.

20 (2) IF IT APPEARS FROM RECORDS OF THE HOLDER THAT THE MOST
21 RECENTLY RECORDED ADDRESS OF THE APPARENT OWNER UNDER
22 SUBSECTION (1) OF THIS SECTION IS A TEMPORARY ADDRESS AND IF THIS
23 STATE IS THE STATE OF THE NEXT MOST RECENTLY RECORDED ADDRESS
24 THAT IS NOT A TEMPORARY ADDRESS, THIS STATE MAY TAKE CUSTODY OF
25 THE PROPERTY PRESUMED ABANDONED.

26 **38-13-304. Holder domiciled in this state.** (1) EXCEPT AS
27 OTHERWISE PROVIDED IN SUBSECTION (2) OF THIS SECTION OR IN SECTION

1 38-13-302 OR 38-13-303, THE ADMINISTRATOR MAY TAKE CUSTODY OF
2 PROPERTY PRESUMED ABANDONED, WHETHER LOCATED IN THIS STATE,
3 ANOTHER STATE, OR A FOREIGN COUNTRY, IF THE HOLDER IS DOMICILED IN
4 THIS STATE OR IS THIS STATE OR A GOVERNMENTAL SUBDIVISION, AGENCY,
5 OR INSTRUMENTALITY OF THIS STATE, AND:

6 (a) ANOTHER STATE OR FOREIGN COUNTRY IS NOT ENTITLED TO
7 THE PROPERTY BECAUSE THERE IS NO LAST-KNOWN ADDRESS IN THE
8 RECORDS OF THE HOLDER OF THE APPARENT OWNER OR OTHER PERSON
9 ENTITLED TO THE PROPERTY; OR

10 (b) THE STATE OR FOREIGN COUNTRY OF THE LAST-KNOWN
11 ADDRESS OF THE APPARENT OWNER OR OTHER PERSON ENTITLED TO THE
12 PROPERTY DOES NOT PROVIDE FOR CUSTODIAL TAKING OF THE PROPERTY.

13 (2) PROPERTY IS NOT SUBJECT TO THE CUSTODY OF THE
14 ADMINISTRATOR UNDER SUBSECTION (1) OF THIS SECTION IF THE PROPERTY
15 IS SPECIFICALLY EXEMPT FROM CUSTODIAL TAKING UNDER THE LAW OF
16 THIS STATE OR THE STATE OR FOREIGN COUNTRY OF THE LAST-KNOWN
17 ADDRESS OF THE APPARENT OWNER.

18 (3) IF A HOLDER'S STATE OF DOMICILE HAS CHANGED SINCE THE
19 TIME PROPERTY WAS PRESUMED ABANDONED, THE HOLDER'S STATE OF
20 DOMICILE IN THIS SECTION IS DEEMED TO BE THE STATE WHERE THE
21 HOLDER WAS DOMICILED AT THE TIME THE PROPERTY WAS PRESUMED
22 ABANDONED.

23 **38-13-305. Custody if transaction took place in this state.**

24 (1) EXCEPT AS OTHERWISE PROVIDED IN SECTIONS 38-13-302, 38-13-303,
25 AND 38-13-304, THE ADMINISTRATOR MAY TAKE CUSTODY OF PROPERTY
26 PRESUMED ABANDONED WHETHER LOCATED IN THIS STATE OR ANOTHER
27 STATE IF:

1 (a) THE TRANSACTION OUT OF WHICH THE PROPERTY AROSE TOOK
2 PLACE IN THIS STATE;

3 (b) THE HOLDER IS DOMICILED IN A STATE THAT DOES NOT PROVIDE
4 FOR THE CUSTODIAL TAKING OF THE PROPERTY; EXCEPT THAT, IF THE
5 PROPERTY IS SPECIFICALLY EXEMPT FROM CUSTODIAL TAKING UNDER THE
6 LAW OF THE STATE OF THE HOLDER'S DOMICILE, THE PROPERTY IS NOT
7 SUBJECT TO THE CUSTODY OF THE ADMINISTRATOR; AND

8 (c) THE LAST-KNOWN ADDRESS OF THE APPARENT OWNER OR
9 OTHER PERSON ENTITLED TO THE PROPERTY IS UNKNOWN OR IN A STATE
10 THAT DOES NOT PROVIDE FOR THE CUSTODIAL TAKING OF THE PROPERTY;
11 EXCEPT THAT, IF THE PROPERTY IS SPECIFICALLY EXEMPT FROM CUSTODIAL
12 TAKING UNDER THE LAW OF THE STATE OF THE LAST-KNOWN ADDRESS,
13 THE PROPERTY IS NOT SUBJECT TO THE CUSTODY OF THE ADMINISTRATOR.

14 **38-13-306. Traveler's check, money order, or similar**
15 **instrument.** THE ADMINISTRATOR MAY TAKE CUSTODY OF SUMS PAYABLE
16 ON A TRAVELER'S CHECK, MONEY ORDER, OR SIMILAR INSTRUMENT
17 PRESUMED ABANDONED TO THE EXTENT PERMISSIBLE UNDER FEDERAL
18 LAW.

19 **38-13-307. Burden of proof to establish administrator's right**
20 **to custody.** (1) IF THE ADMINISTRATOR ASSERTS A RIGHT TO CUSTODY OF
21 UNCLAIMED PROPERTY, THE ADMINISTRATOR HAS THE BURDEN TO PROVE:

- 22 (a) THE EXISTENCE AND AMOUNT OF THE PROPERTY;
- 23 (b) THAT THE PROPERTY IS PRESUMED ABANDONED; AND
- 24 (c) THAT THE PROPERTY IS SUBJECT TO THE CUSTODY OF THE
25 ADMINISTRATOR.

26 PART 4
27 REPORT BY HOLDER

1 **38-13-401. Report required by holder.** (1) A HOLDER OF
2 PROPERTY PRESUMED ABANDONED AND SUBJECT TO THE CUSTODY OF THE
3 ADMINISTRATOR SHALL REPORT IN A RECORD TO THE ADMINISTRATOR
4 CONCERNING THE PROPERTY. THE ADMINISTRATOR SHALL NOT REQUIRE A
5 HOLDER TO FILE A PAPER REPORT.

6 (2) A HOLDER MAY CONTRACT WITH A THIRD PARTY TO MAKE THE
7 REPORT REQUIRED UNDER SUBSECTION (1) OF THIS SECTION.

8 (3) WHETHER OR NOT A HOLDER CONTRACTS WITH A THIRD PARTY
9 UNDER SUBSECTION (2) OF THIS SECTION, THE HOLDER IS RESPONSIBLE:

10 (a) TO THE ADMINISTRATOR FOR THE COMPLETE, ACCURATE, AND
11 TIMELY REPORTING OF PROPERTY PRESUMED ABANDONED; AND

12 (b) FOR PAYING OR DELIVERING TO THE ADMINISTRATOR PROPERTY
13 DESCRIBED IN THE REPORT.

14 **38-13-402. Content of report.** (1) THE REPORT REQUIRED UNDER
15 SECTION 38-13-401 MUST:

16 (a) BE SIGNED BY OR ON BEHALF OF THE HOLDER AND VERIFIED AS
17 TO ITS COMPLETENESS AND ACCURACY;

18 (b) IF FILED ELECTRONICALLY, BE IN A SECURE FORMAT APPROVED
19 BY THE ADMINISTRATOR THAT PROTECTS CONFIDENTIAL INFORMATION OF
20 THE APPARENT OWNER IN THE SAME MANNER AS REQUIRED OF THE
21 ADMINISTRATOR AND THE ADMINISTRATOR'S AGENT UNDER PART 14 OF
22 THIS ARTICLE 13;

23 (c) DESCRIBE THE PROPERTY;

24 (d) EXCEPT FOR A TRAVELER'S CHECK, MONEY ORDER, OR SIMILAR
25 INSTRUMENT, CONTAIN THE NAME, IF KNOWN; LAST-KNOWN ADDRESS, IF
26 KNOWN; AND SOCIAL SECURITY NUMBER OR TAXPAYER IDENTIFICATION
27 NUMBER, IF KNOWN OR READILY ASCERTAINABLE, OF THE APPARENT

1 OWNER OF PROPERTY WITH A VALUE OF FIFTY DOLLARS OR MORE;

2 (e) FOR AN AMOUNT HELD OR OWING UNDER A LIFE OR
3 ENDOWMENT INSURANCE POLICY OR ANNUITY CONTRACT, CONTAIN THE
4 FULL NAME AND LAST-KNOWN ADDRESS OF THE INSURED, ANNUITANT, OR
5 OTHER APPARENT OWNER OF THE POLICY OR CONTRACT AND OF THE
6 BENEFICIARY;

7 (f) FOR PROPERTY HELD IN OR REMOVED FROM A SAFE-DEPOSIT
8 BOX, INDICATE THE LOCATION OF THE PROPERTY AND WHERE IT MAY BE
9 INSPECTED BY THE ADMINISTRATOR;

10 (g) CONTAIN THE COMMENCEMENT DATE FOR DETERMINING
11 ABANDONMENT UNDER PART 2 OF THIS ARTICLE 13;

12 (h) STATE THAT THE HOLDER HAS COMPLIED WITH THE NOTICE
13 REQUIREMENTS OF SECTION 38-13-501;

14 (i) IDENTIFY PROPERTY THAT IS A NONFREELY TRANSFERABLE
15 SECURITY, AND EXPLAIN WHY IT IS A NONFREELY TRANSFERABLE
16 SECURITY; AND

17 (j) CONTAIN OTHER INFORMATION THE ADMINISTRATOR
18 PRESCRIBES BY RULES NECESSARY FOR THE ADMINISTRATOR.

19 (2) A REPORT UNDER SECTION 38-13-401 MAY INCLUDE IN THE
20 AGGREGATE ITEMS VALUED UNDER FIFTY DOLLARS EACH. IF THE REPORT
21 INCLUDES ITEMS IN THE AGGREGATE VALUED UNDER FIFTY DOLLARS EACH,
22 THE ADMINISTRATOR SHALL NOT REQUIRE THE HOLDER TO PROVIDE THE
23 NAME AND ADDRESS OF AN APPARENT OWNER OF AN ITEM UNLESS THE
24 INFORMATION IS NECESSARY TO VERIFY OR PROCESS A CLAIM IN PROGRESS
25 BY THE APPARENT OWNER.

26 (3) A REPORT UNDER SECTION 38-13-401 MAY INCLUDE PERSONAL
27 INFORMATION AS DEFINED IN SECTION 38-13-1401 ABOUT THE APPARENT

1 OWNER OR THE APPARENT OWNER'S PROPERTY TO THE EXTENT NOT
2 OTHERWISE PROHIBITED BY FEDERAL LAW.

3 (4) IF A HOLDER HAS CHANGED ITS NAME WHILE HOLDING
4 PROPERTY PRESUMED ABANDONED OR IS A SUCCESSOR TO ANOTHER
5 PERSON THAT PREVIOUSLY HELD THE PROPERTY FOR THE APPARENT
6 OWNER, THE HOLDER SHALL INCLUDE IN THE REPORT UNDER SECTION
7 38-13-401 ITS FORMER NAME OR THE NAME OF THE PREVIOUS HOLDER, IF
8 ANY, AND THE KNOWN NAME AND ADDRESS OF EACH PREVIOUS HOLDER OF
9 THE PROPERTY.

10 **38-13-403. When report to be filed.** (1) EXCEPT AS OTHERWISE
11 PROVIDED IN SUBSECTION (2) OF THIS SECTION AND SUBJECT TO
12 SUBSECTION (3) OF THIS SECTION, THE REPORT UNDER SECTION 38-13-401
13 MUST BE FILED BEFORE NOVEMBER 1 OF EACH YEAR AND COVER THE
14 TWELVE MONTHS PRECEDING JULY 1 OF THAT YEAR.

15 (2) SUBJECT TO SUBSECTION (3) OF THIS SECTION, THE REPORT TO
16 BE FILED BY AN INSURANCE COMPANY UNDER SECTION 38-13-401 MUST BE
17 FILED BEFORE MAY 1 OF EACH YEAR FOR THE IMMEDIATELY PRECEDING
18 CALENDAR YEAR.

19 (3) BEFORE THE DATE FOR FILING THE REPORT UNDER SECTION
20 38-13-401, THE HOLDER OF PROPERTY PRESUMED ABANDONED MAY
21 REQUEST THE ADMINISTRATOR TO EXTEND THE TIME FOR FILING. THE
22 ADMINISTRATOR MAY GRANT AN EXTENSION. IF THE EXTENSION IS
23 GRANTED, THE HOLDER MAY PAY OR MAKE A PARTIAL PAYMENT OF THE
24 AMOUNT THE HOLDER ESTIMATES ULTIMATELY WILL BE DUE. THE
25 PAYMENT OR PARTIAL PAYMENT TERMINATES ACCRUAL OF INTEREST ON
26 THE AMOUNT PAID.

27 **38-13-404. Retention of records by holder.** (1) A HOLDER

1 REQUIRED TO FILE A REPORT UNDER SECTION 38-13-401 SHALL RETAIN
2 RECORDS FOR TEN YEARS AFTER THE LATER OF THE DATE THE REPORT WAS
3 FILED OR THE LAST DATE A TIMELY REPORT WAS DUE TO BE FILED, UNLESS
4 A SHORTER PERIOD IS PROVIDED BY RULE OF THE ADMINISTRATOR. A
5 HOLDER MAY SATISFY THE REQUIREMENT TO RETAIN RECORDS UNDER THIS
6 SECTION THROUGH AN AGENT. THE RECORDS MUST CONTAIN:

- 7 (a) THE INFORMATION REQUIRED TO BE INCLUDED IN THE REPORT;
- 8 (b) THE DATE, PLACE, AND NATURE OF THE CIRCUMSTANCES THAT
9 GAVE RISE TO THE PROPERTY RIGHT;
- 10 (c) THE AMOUNT OR VALUE OF THE PROPERTY;
- 11 (d) THE LAST ADDRESS OF THE APPARENT OWNER, IF KNOWN TO
12 THE HOLDER; AND
- 13 (e) IF THE HOLDER SELLS, ISSUES, OR PROVIDES TO OTHERS FOR
14 SALE OR ISSUE IN THIS STATE TRAVELER'S CHECKS, MONEY ORDERS, OR
15 SIMILAR INSTRUMENTS, OTHER THAN THIRD-PARTY BANK CHECKS, ON
16 WHICH THE HOLDER IS DIRECTLY LIABLE, A RECORD OF THE INSTRUMENTS
17 WHILE THEY REMAIN OUTSTANDING INDICATING THE STATE AND DATE OF
18 ISSUE.

19 **38-13-405. When property reportable and payable or**
20 **deliverable.** PROPERTY IS REPORTABLE AND PAYABLE OR DELIVERABLE
21 UNDER THIS ARTICLE 13 EVEN IF THE OWNER FAILS TO MAKE DEMAND OR
22 PRESENT AN INSTRUMENT OR DOCUMENT OTHERWISE REQUIRED TO OBTAIN
23 PAYMENT.

24 PART 5

25 NOTICE TO APPARENT OWNER OF
26 PROPERTY PRESUMED ABANDONED

27 **38-13-501. Notice to apparent owner by holder.** (1) SUBJECT

1 TO SUBSECTION (2) OF THIS SECTION, THE HOLDER OF PROPERTY PRESUMED
2 ABANDONED SHALL SEND TO THE APPARENT OWNER NOTICE THAT
3 COMPLIES WITH SECTION 38-13-502 IN A FORMAT ACCEPTABLE TO THE
4 ADMINISTRATOR, BY FIRST-CLASS UNITED STATES MAIL, NOT MORE THAN
5 ONE HUNDRED EIGHTY DAYS NOR LESS THAN SIXTY DAYS BEFORE FILING
6 THE REPORT UNDER SECTION 38-13-401 IF:

7 (a) THE HOLDER HAS IN ITS RECORDS AN ADDRESS FOR THE
8 APPARENT OWNER THAT THE HOLDER'S RECORDS DO NOT DISCLOSE TO BE
9 INVALID AND THAT IS SUFFICIENT TO DIRECT THE DELIVERY OF
10 FIRST-CLASS UNITED STATES MAIL TO THE APPARENT OWNER; AND

11 (b) THE VALUE OF THE PROPERTY IS FIFTY DOLLARS OR MORE.

12 (2) IF AN APPARENT OWNER HAS CONSENTED TO RECEIVE
13 ELECTRONIC-MAIL DELIVERY FROM THE HOLDER, THE HOLDER MAY SEND
14 THE NOTICE DESCRIBED IN SUBSECTION (1) OF THIS SECTION BY
15 ELECTRONIC MAIL AND NOT BY FIRST-CLASS UNITED STATES MAIL; EXCEPT
16 THAT, IF THE HOLDER HAS EVIDENCE THAT THE ELECTRONIC MAIL COULD
17 NOT BE DELIVERED, THEN THE HOLDER SHALL SEND THE NOTICE IN
18 ACCORDANCE WITH SUBSECTION (1) OF THIS SECTION.

19 **38-13-502. Contents of notice by holder.** (1) THE NOTICE UNDER
20 SECTION 38-13-501 MUST CONTAIN A HEADING THAT READS
21 SUBSTANTIALLY AS FOLLOWS: "NOTICE. THE STATE OF COLORADO
22 REQUIRES US TO NOTIFY YOU THAT YOUR PROPERTY MAY BE TRANSFERRED
23 TO THE CUSTODY OF THE STATE TREASURER IF YOU DO NOT CONTACT US
24 BEFORE [INSERT DATE THAT IS THIRTY DAYS AFTER THE DATE OF THIS
25 NOTICE].".

26 (2) THE NOTICE UNDER SECTION 38-13-501 MUST:

27 (a) IDENTIFY THE NATURE AND, EXCEPT FOR PROPERTY THAT DOES

1 NOT HAVE A FIXED VALUE, THE VALUE OF THE PROPERTY THAT IS THE
2 SUBJECT OF THE NOTICE;

3 (b) STATE THAT THE PROPERTY WILL BE TURNED OVER TO THE
4 ADMINISTRATOR;

5 (c) STATE THAT AFTER THE PROPERTY IS TURNED OVER TO THE
6 ADMINISTRATOR AN APPARENT OWNER THAT SEEKS RETURN OF THE
7 PROPERTY MUST FILE A CLAIM WITH THE ADMINISTRATOR;

8 (d) STATE THAT PROPERTY THAT IS NOT LEGAL TENDER OF THE
9 UNITED STATES MAY BE SOLD BY THE ADMINISTRATOR; AND

10 (e) PROVIDE INSTRUCTIONS THAT THE APPARENT OWNER MUST
11 FOLLOW TO PREVENT THE HOLDER FROM REPORTING AND PAYING OR
12 DELIVERING THE PROPERTY TO THE ADMINISTRATOR.

13 **38-13-503. Notice by administrator.** (1) THE ADMINISTRATOR
14 SHALL GIVE NOTICE TO AN APPARENT OWNER THAT PROPERTY THAT IS
15 PRESUMED ABANDONED AND APPEARS TO BE OWNED BY THE APPARENT
16 OWNER IS HELD BY THE ADMINISTRATOR UNDER THIS ARTICLE 13.

17 (2) IN PROVIDING NOTICE UNDER SUBSECTION (1) OF THIS SECTION,
18 THE ADMINISTRATOR SHALL SEND THE NOTICE TO THE APPARENT OWNER'S
19 ELECTRONIC-MAIL ADDRESS IF THE ADMINISTRATOR HAS AN
20 ELECTRONIC-MAIL ADDRESS THAT THE ADMINISTRATOR DOES NOT KNOW
21 TO BE INVALID.

22 (3) IN ADDITION TO THE NOTICE UNDER SUBSECTION (2) OF THIS
23 SECTION, THE ADMINISTRATOR SHALL MAINTAIN A WEBSITE OR DATABASE
24 ACCESSIBLE BY THE PUBLIC AND ELECTRONICALLY SEARCHABLE THAT
25 CONTAINS THE NAMES REPORTED TO THE ADMINISTRATOR OF ALL
26 APPARENT OWNERS FOR WHOM PROPERTY IS BEING HELD BY THE
27 ADMINISTRATOR.

1 (4) THE WEBSITE OR DATABASE MAINTAINED UNDER SUBSECTION
2 (3) OF THIS SECTION MUST INCLUDE INSTRUCTIONS FOR FILING WITH THE
3 ADMINISTRATOR A CLAIM TO PROPERTY AND A PRINTABLE CLAIM FORM
4 WITH INSTRUCTIONS FOR ITS USE.

5 (5) IN ADDITION TO GIVING NOTICE UNDER SUBSECTION (2) OF THIS
6 SECTION AND MAINTAINING THE WEBSITE OR DATABASE UNDER
7 SUBSECTION (3) OF THIS SECTION, THE ADMINISTRATOR MAY USE
8 FIRST-CLASS MAIL, ELECTRONIC MAIL, OTHER PRINTED PUBLICATION,
9 TELECOMMUNICATION, THE INTERNET, OTHER MEDIA, OR PUBLIC EVENTS
10 TO INFORM THE PUBLIC OF THE EXISTENCE OF UNCLAIMED PROPERTY HELD
11 BY THE ADMINISTRATOR.

12 **38-13-504. Cooperation among state officers and agencies to**
13 **locate apparent owner.** UNLESS PROHIBITED BY LAW OF THIS STATE
14 OTHER THAN THIS ARTICLE 13, ON REQUEST OF THE ADMINISTRATOR, EACH
15 OFFICER, AGENCY, BOARD, COMMISSION, DIVISION, AND DEPARTMENT OF
16 THIS STATE, ANY BODY POLITIC AND CORPORATE CREATED BY THIS STATE
17 FOR A PUBLIC PURPOSE, AND EACH POLITICAL SUBDIVISION OF THIS STATE
18 SHALL MAKE ITS BOOKS AND RECORDS AVAILABLE TO THE ADMINISTRATOR
19 AND COOPERATE WITH THE ADMINISTRATOR TO DETERMINE THE CURRENT
20 ADDRESS OF AN APPARENT OWNER OF PROPERTY HELD BY THE
21 ADMINISTRATOR UNDER THIS ARTICLE 13.

22 PART 6

23 TAKING CUSTODY OF PROPERTY BY ADMINISTRATOR

24 **38-13-601. Definition of good faith.** (1) IN THIS PART 6,
25 PAYMENT OR DELIVERY OF PROPERTY IS MADE IN GOOD FAITH IF A HOLDER:

26 (a) HAD A REASONABLE BASIS FOR BELIEVING, BASED ON THE
27 FACTS THEN KNOWN, THAT THE PROPERTY WAS REQUIRED OR PERMITTED

1 TO BE PAID OR DELIVERED TO THE ADMINISTRATOR UNDER THIS ARTICLE
2 13; OR

3 (b) MADE PAYMENT OR DELIVERY:

4 (I) IN RESPONSE TO A DEMAND BY THE ADMINISTRATOR OR
5 ADMINISTRATOR'S AGENT; OR

6 (II) UNDER A GUIDANCE OR RULING ISSUED BY THE
7 ADMINISTRATOR THAT THE HOLDER REASONABLY BELIEVED REQUIRED OR
8 PERMITTED THE PROPERTY TO BE PAID OR DELIVERED.

9 **38-13-602. Dormancy charge.** (1) A HOLDER MAY DEDUCT A
10 DORMANCY CHARGE FROM PROPERTY REQUIRED TO BE PAID OR DELIVERED
11 TO THE ADMINISTRATOR IF:

12 (a) A VALID CONTRACT BETWEEN THE HOLDER AND THE APPARENT
13 OWNER AUTHORIZES IMPOSITION OF THE CHARGE FOR THE APPARENT
14 OWNER'S FAILURE TO CLAIM THE PROPERTY WITHIN A SPECIFIED TIME; AND

15 (b) THE HOLDER REGULARLY IMPOSES THE CHARGE AND
16 REGULARLY DOES NOT REVERSE OR OTHERWISE CANCEL THE CHARGE.

17 (2) THE AMOUNT OF THE DEDUCTION UNDER SUBSECTION (1) OF
18 THIS SECTION IS LIMITED TO AN AMOUNT THAT IS NOT UNCONSCIONABLE
19 CONSIDERING ALL RELEVANT FACTORS, INCLUDING THE MARGINAL
20 TRANSACTIONAL COSTS INCURRED BY THE HOLDER IN MAINTAINING THE
21 APPARENT OWNER'S PROPERTY AND ANY SERVICES RECEIVED BY THE
22 APPARENT OWNER.

23 **38-13-603. Payment or delivery of property to administrator.**

24 (1) EXCEPT AS OTHERWISE PROVIDED IN THIS SECTION, ON FILING A
25 REPORT UNDER SECTION 38-13-401, THE HOLDER SHALL PAY OR DELIVER
26 TO THE ADMINISTRATOR THE PROPERTY DESCRIBED IN THE REPORT.

27 (2) IF PROPERTY IN A REPORT UNDER SECTION 38-13-401 IS AN

1 AUTOMATICALLY RENEWABLE DEPOSIT AND A PENALTY OR FORFEITURE IN
2 THE PAYMENT OF INTEREST WOULD RESULT FROM PAYING THE DEPOSIT TO
3 THE ADMINISTRATOR AT THE TIME OF THE REPORT, THE DATE FOR
4 PAYMENT OF THE PROPERTY TO THE ADMINISTRATOR IS EXTENDED UNTIL
5 A PENALTY OR FORFEITURE NO LONGER WOULD RESULT FROM PAYMENT,
6 IF THE HOLDER INFORMS THE ADMINISTRATOR OF THE EXTENDED DATE.

7 (3) TANGIBLE PROPERTY IN A SAFE-DEPOSIT BOX SHALL NOT BE
8 DELIVERED TO THE ADMINISTRATOR UNTIL ONE HUNDRED TWENTY DAYS
9 AFTER FILING THE REPORT UNDER SECTION 38-13-401.

10 (4) IF PROPERTY REPORTED TO THE ADMINISTRATOR UNDER
11 SECTION 38-13-401 IS A SECURITY, THE ADMINISTRATOR MAY:

12 (a) MAKE AN ENDORSEMENT, INSTRUCTION, OR ENTITLEMENT
13 ORDER ON BEHALF OF THE APPARENT OWNER TO INVOKE THE DUTY OF THE
14 ISSUER, ITS TRANSFER AGENT, OR THE SECURITIES INTERMEDIARY TO
15 TRANSFER THE SECURITY; OR

16 (b) DISPOSE OF THE SECURITY UNDER SECTION 38-13-702.

17 (5) IF THE HOLDER OF PROPERTY REPORTED TO THE
18 ADMINISTRATOR UNDER SECTION 38-13-401 IS THE ISSUER OF A
19 CERTIFICATED SECURITY, THE ADMINISTRATOR MAY OBTAIN A
20 REPLACEMENT CERTIFICATE IN PHYSICAL OR BOOK-ENTRY FORM UNDER
21 SECTION 4-8-405. AN INDEMNITY BOND IS NOT REQUIRED.

22 (6) THE ADMINISTRATOR SHALL ESTABLISH PROCEDURES FOR THE
23 REGISTRATION, ISSUANCE, METHOD OF DELIVERY, TRANSFER, AND
24 MAINTENANCE OF SECURITIES DELIVERED TO THE ADMINISTRATOR BY A
25 HOLDER.

26 (7) AN ISSUER, HOLDER, AND TRANSFER AGENT OR OTHER PERSON
27 ACTING UNDER THIS SECTION UNDER INSTRUCTIONS OF AND ON BEHALF OF

1 THE ISSUER OR HOLDER IS NOT LIABLE TO THE APPARENT OWNER FOR, AND
2 SHALL BE INDEMNIFIED BY THE STATE AGAINST, A CLAIM ARISING WITH
3 RESPECT TO PROPERTY AFTER THE PROPERTY HAS BEEN DELIVERED TO THE
4 ADMINISTRATOR.

5 (8) A HOLDER IS NOT REQUIRED TO DELIVER TO THE
6 ADMINISTRATOR A SECURITY IDENTIFIED BY THE HOLDER AS A NONFREELY
7 TRANSFERABLE SECURITY. IF THE ADMINISTRATOR OR HOLDER
8 DETERMINES THAT A SECURITY IS NO LONGER A NONFREELY
9 TRANSFERABLE SECURITY, THE HOLDER SHALL DELIVER THE SECURITY ON
10 THE NEXT REGULAR DATE PRESCRIBED FOR DELIVERY OF SECURITIES
11 UNDER THIS ARTICLE 13. THE HOLDER SHALL MAKE A DETERMINATION
12 ANNUALLY WHETHER A SECURITY IDENTIFIED IN A REPORT FILED UNDER
13 SECTION 38-13-401 AS A NONFREELY TRANSFERABLE SECURITY IS NO
14 LONGER A NONFREELY TRANSFERABLE SECURITY.

15 **38-13-604. Effect of payment or delivery of property to**
16 **administrator.** (1) ON PAYMENT OR DELIVERY OF PROPERTY TO THE
17 ADMINISTRATOR UNDER THIS ARTICLE 13, THE ADMINISTRATOR AS AGENT
18 FOR THE STATE ASSUMES CUSTODY AND RESPONSIBILITY FOR THE
19 SAFEKEEPING OF THE PROPERTY. A HOLDER THAT PAYS OR DELIVERS
20 PROPERTY TO THE ADMINISTRATOR IN GOOD FAITH AND THAT
21 SUBSTANTIALLY COMPLIES WITH SECTIONS 38-13-501 AND 38-13-502 IS
22 RELIEVED OF LIABILITY ARISING THEREAFTER WITH RESPECT TO PAYMENT
23 OR DELIVERY OF THE PROPERTY TO THE ADMINISTRATOR.

24 (2) THIS STATE SHALL DEFEND AND INDEMNIFY A HOLDER AGAINST
25 LIABILITY ON A CLAIM AGAINST THE HOLDER RESULTING FROM THE
26 PAYMENT OR DELIVERY OF PROPERTY TO THE ADMINISTRATOR MADE IN
27 GOOD FAITH AND AFTER THE HOLDER SUBSTANTIALLY COMPLIES WITH

1 SECTIONS 38-13-501 AND 38-13-502.

2 **38-13-605. Recovery of property by holder from**

3 **administrator.** (1) A HOLDER THAT PAYS MONEY TO THE
4 ADMINISTRATOR UNDER THIS ARTICLE 13 MAY FILE A CLAIM FOR
5 REIMBURSEMENT FROM THE ADMINISTRATOR OF THE AMOUNT PAID IF THE
6 HOLDER:

7 (a) PAID THE MONEY IN ERROR; OR

8 (b) AFTER PAYING THE MONEY TO THE ADMINISTRATOR, PAID THE
9 MONEY TO A PERSON THE HOLDER REASONABLY BELIEVED TO BE ENTITLED
10 TO THE MONEY.

11 (2) IF A CLAIM FOR REIMBURSEMENT UNDER SUBSECTION (1) OF
12 THIS SECTION IS MADE FOR A PAYMENT MADE ON A NEGOTIABLE
13 INSTRUMENT, INCLUDING A TRAVELER'S CHECK, MONEY ORDER, OR
14 SIMILAR INSTRUMENT, THE HOLDER MUST SUBMIT PROOF THAT THE
15 INSTRUMENT WAS PRESENTED AND THAT PAYMENT WAS MADE TO A
16 PERSON THE HOLDER REASONABLY BELIEVED TO BE ENTITLED TO
17 PAYMENT. THE HOLDER MAY CLAIM REIMBURSEMENT EVEN IF THE
18 PAYMENT WAS MADE TO A PERSON WHOSE CLAIM WAS MADE AFTER
19 EXPIRATION OF A PERIOD OF LIMITATION ON THE OWNER'S RIGHT TO
20 RECEIVE OR RECOVER PROPERTY, WHETHER SPECIFIED BY CONTRACT,
21 STATUTE, OR COURT ORDER.

22 (3) IF A HOLDER IS REIMBURSED BY THE ADMINISTRATOR UNDER
23 SUBSECTION (1)(b) OF THIS SECTION, THE HOLDER MAY ALSO RECOVER
24 FROM THE ADMINISTRATOR INCOME OR GAIN UNDER SECTION 38-13-606
25 THAT WOULD HAVE BEEN PAID TO THE OWNER IF THE MONEY HAD BEEN
26 CLAIMED FROM THE ADMINISTRATOR BY THE OWNER TO THE EXTENT THE
27 INCOME OR GAIN WAS PAID BY THE HOLDER TO THE OWNER.

1 (4) (a) A HOLDER THAT DELIVERS PROPERTY OTHER THAN MONEY
2 TO THE ADMINISTRATOR UNDER THIS ARTICLE 13 MAY FILE A CLAIM FOR
3 RETURN OF THE PROPERTY FROM THE ADMINISTRATOR IF:

4 (I) THE HOLDER DELIVERED THE PROPERTY IN ERROR; OR

5 (II) THE APPARENT OWNER HAS CLAIMED THE PROPERTY FROM THE
6 HOLDER.

7 (b) IF A CLAIM FOR RETURN OF PROPERTY UNDER SUBSECTION
8 (4)(a) OF THIS SECTION IS MADE, THE HOLDER SHALL INCLUDE WITH THE
9 CLAIM EVIDENCE SUFFICIENT TO ESTABLISH THAT THE APPARENT OWNER
10 HAS CLAIMED THE PROPERTY FROM THE HOLDER OR THAT THE PROPERTY
11 WAS DELIVERED BY THE HOLDER TO THE ADMINISTRATOR IN ERROR.

12 (5) THE ADMINISTRATOR MAY DETERMINE THAT AN AFFIDAVIT
13 SUBMITTED BY A HOLDER IS EVIDENCE SUFFICIENT TO ESTABLISH THAT THE
14 HOLDER IS ENTITLED TO REIMBURSEMENT OR TO RECOVER PROPERTY
15 UNDER THIS SECTION.

16 (6) A HOLDER IS NOT REQUIRED TO PAY A FEE OR OTHER CHARGE
17 FOR REIMBURSEMENT OR RETURN OF PROPERTY UNDER THIS SECTION.

18 (7) NOT LATER THAN NINETY DAYS AFTER A CLAIM IS FILED UNDER
19 SUBSECTION (1) OR (4) OF THIS SECTION, THE ADMINISTRATOR SHALL
20 ALLOW OR DENY THE CLAIM AND GIVE THE CLAIMANT NOTICE OF THE
21 DECISION IN A RECORD. IF THE ADMINISTRATOR DOES NOT TAKE ACTION ON
22 A CLAIM DURING THE NINETY-DAY PERIOD, THE CLAIM IS DEEMED DENIED.

23 (8) THE CLAIMANT MAY INITIATE A PROCEEDING UNDER THE
24 "STATE ADMINISTRATIVE PROCEDURE ACT", ARTICLE 4 OF TITLE 24, FOR
25 REVIEW OF THE ADMINISTRATOR'S DECISION OR THE DEEMED DENIAL
26 UNDER SUBSECTION (7) OF THIS SECTION NOT LATER THAN:

27 (a) THIRTY DAYS FOLLOWING RECEIPT OF THE NOTICE OF THE

1 ADMINISTRATOR'S DECISION; OR

2 (b) ONE HUNDRED TWENTY DAYS FOLLOWING THE FILING OF A
3 CLAIM UNDER SUBSECTION (1) OR (4) OF THIS SECTION IN THE CASE OF A
4 DEEMED DENIAL UNDER SUBSECTION (7) OF THIS SECTION.

5 **38-13-606. Crediting income or gain to owner's account.** IF
6 PROPERTY OTHER THAN MONEY IS DELIVERED TO THE ADMINISTRATOR,
7 THE OWNER IS ENTITLED TO RECEIVE FROM THE ADMINISTRATOR INCOME
8 OR GAIN REALIZED OR ACCRUED ON THE PROPERTY BEFORE THE PROPERTY
9 IS SOLD.

10 **38-13-607. Administrator's options as to custody.** (1) THE
11 ADMINISTRATOR MAY DECLINE TO TAKE CUSTODY OF PROPERTY REPORTED
12 UNDER SECTION 38-13-401 IF THE ADMINISTRATOR DETERMINES THAT:

13 (a) THE PROPERTY HAS A VALUE LESS THAN THE ESTIMATED
14 EXPENSES OF NOTICE AND SALE OF THE PROPERTY; OR

15 (b) TAKING CUSTODY OF THE PROPERTY WOULD BE UNLAWFUL.

16 (2) A HOLDER MAY PAY OR DELIVER PROPERTY TO THE
17 ADMINISTRATOR BEFORE THE PROPERTY IS PRESUMED ABANDONED UNDER
18 THIS ARTICLE 13 IF THE HOLDER:

19 (a) SENDS THE APPARENT OWNER OF THE PROPERTY THE NOTICE OR
20 NOTICES REQUIRED BY SECTION 38-13-501 AND PROVIDES THE
21 ADMINISTRATOR EVIDENCE OF THE HOLDER'S COMPLIANCE WITH THIS
22 SUBSECTION (2)(a);

23 (b) INCLUDES WITH THE PAYMENT OR DELIVERY A REPORT
24 REGARDING THE PROPERTY CONFORMING TO SECTION 38-13-402; AND

25 (c) FIRST OBTAINS THE ADMINISTRATOR'S CONSENT IN A RECORD
26 TO ACCEPT PAYMENT OR DELIVERY.

27 (3) A HOLDER'S REQUEST FOR THE ADMINISTRATOR'S CONSENT

1 UNDER SUBSECTION (2)(c) OF THIS SECTION MUST BE IN A RECORD. IF THE
2 ADMINISTRATOR FAILS TO RESPOND TO THE REQUEST NOT LATER THAN
3 THIRTY DAYS AFTER RECEIPT OF THE REQUEST, THE ADMINISTRATOR IS
4 DEEMED TO CONSENT TO THE PAYMENT OR DELIVERY OF THE PROPERTY
5 AND THE PAYMENT OR DELIVERY IS CONSIDERED TO HAVE BEEN MADE IN
6 GOOD FAITH.

7 (4) ON PAYMENT OR DELIVERY OF PROPERTY UNDER SUBSECTION
8 (2) OF THIS SECTION, THE PROPERTY IS PRESUMED ABANDONED.

9 **38-13-608. Disposition of property having no substantial value**
10 **- immunity from liability.** (1) IF THE ADMINISTRATOR TAKES CUSTODY
11 OF PROPERTY DELIVERED UNDER THIS ARTICLE 13 AND LATER DETERMINES
12 THAT THE PROPERTY HAS NO SUBSTANTIAL COMMERCIAL VALUE OR THAT
13 THE COST OF DISPOSING OF THE PROPERTY WILL EXCEED THE VALUE OF
14 THE PROPERTY, THE ADMINISTRATOR MAY RETURN THE PROPERTY TO THE
15 HOLDER OR DESTROY OR OTHERWISE DISPOSE OF THE PROPERTY.

16 (2) AN ACTION OR PROCEEDING SHALL NOT BE COMMENCED
17 AGAINST THE STATE, AN AGENCY OF THE STATE, THE ADMINISTRATOR,
18 ANOTHER OFFICER, EMPLOYEE, OR AGENT OF THE STATE, OR A HOLDER FOR
19 OR BECAUSE OF AN ACT OF THE ADMINISTRATOR UNDER THIS SECTION,
20 EXCEPT FOR INTENTIONAL MISCONDUCT OR MALFEASANCE.

21 **38-13-609. Periods of limitation and repose.** (1) EXPIRATION,
22 BEFORE, ON, OR AFTER JULY 1, 2020, OF A PERIOD OF LIMITATION ON AN
23 OWNER'S RIGHT TO RECEIVE OR RECOVER PROPERTY, WHETHER SPECIFIED
24 BY CONTRACT, STATUTE, OR COURT ORDER DOES NOT PREVENT THE
25 PROPERTY FROM BEING PRESUMED ABANDONED OR AFFECT THE DUTY OF
26 A HOLDER TO FILE A REPORT OR PAY OR DELIVER PROPERTY TO THE
27 ADMINISTRATOR UNDER THIS ARTICLE 13.

1 (2) THE ADMINISTRATOR SHALL NOT COMMENCE AN ACTION OR
2 PROCEEDING TO ENFORCE THIS ARTICLE 13 WITH RESPECT TO THE
3 REPORTING, PAYMENT, OR DELIVERY OF PROPERTY MORE THAN FIVE YEARS
4 AFTER THE HOLDER FILED A NONFRAUDULENT REPORT WITH THE
5 ADMINISTRATOR UNDER SECTION 38-13-401. THE PARTIES MAY AGREE IN
6 A RECORD TO EXTEND THE LIMITATION IN THIS SUBSECTION (2).

7 (3) THE ADMINISTRATOR SHALL NOT COMMENCE AN ACTION,
8 PROCEEDING, OR EXAMINATION WITH RESPECT TO A DUTY OF A HOLDER
9 UNDER THIS ARTICLE 13 MORE THAN TEN YEARS AFTER THE DUTY AROSE.

10 PART 7

11 SALE OF PROPERTY BY ADMINISTRATOR

12 **38-13-701. Public sale of property.** (1) SUBJECT TO SECTION
13 38-13-702, NOT EARLIER THAN THREE YEARS AFTER RECEIPT OF PROPERTY
14 THAT IS PRESUMED ABANDONED, THE ADMINISTRATOR MAY SELL THE
15 PROPERTY.

16 (2) BEFORE SELLING PROPERTY UNDER SUBSECTION (1) OF THIS
17 SECTION, THE ADMINISTRATOR SHALL GIVE NOTICE TO THE PUBLIC OF:

18 (a) THE DATE OF SALE; AND

19 (b) A REASONABLE DESCRIPTION OF THE PROPERTY.

20 (3) A SALE UNDER SUBSECTION (1) OF THIS SECTION MUST BE TO
21 THE HIGHEST BIDDER:

22 (a) AT PUBLIC SALE AT A LOCATION IN THIS STATE THAT THE
23 ADMINISTRATOR DETERMINES TO BE THE MOST FAVORABLE MARKET FOR
24 THE PROPERTY; OR

25 (b) ON THE INTERNET; OR

26 (c) ON ANOTHER FORUM THE ADMINISTRATOR DETERMINES IS
27 LIKELY TO YIELD THE HIGHEST NET PROCEEDS OF SALE.

1 (4) THE ADMINISTRATOR MAY DECLINE THE HIGHEST BID AT A SALE
2 UNDER SUBSECTION (1) OF THIS SECTION AND REOFFER THE PROPERTY FOR
3 SALE IF THE ADMINISTRATOR DETERMINES THE HIGHEST BID IS
4 INSUFFICIENT.

5 (5) IF A SALE HELD UNDER THIS SECTION IS TO BE CONDUCTED
6 OTHER THAN ON THE INTERNET, THE ADMINISTRATOR MUST PUBLISH AT
7 LEAST ONE NOTICE OF THE SALE AT LEAST THREE WEEKS BUT NOT MORE
8 THAN FIVE WEEKS BEFORE THE SALE IN A NEWSPAPER OF GENERAL
9 CIRCULATION IN THE COUNTY IN WHICH THE PROPERTY IS SOLD.

10 **38-13-702. Disposal of securities.** (1) THE ADMINISTRATOR
11 SHALL NOT SELL OR OTHERWISE LIQUIDATE A SECURITY UNTIL THREE
12 YEARS AFTER THE ADMINISTRATOR RECEIVES THE SECURITY AND GIVES
13 THE APPARENT OWNER NOTICE UNDER SECTION 38-13-503 THAT THE
14 ADMINISTRATOR HOLDS THE SECURITY. THIS SUBSECTION (1) APPLIES TO
15 ANY SECURITY PRESUMED ABANDONED UNDER SECTION 38-13-208 WITH
16 A COMMENCEMENT DATE, REPORTED UNDER SECTION 38-13-402, THAT IS
17 ON OR AFTER JULY 1, 2014.

18 (2) THE ADMINISTRATOR SHALL NOT SELL A SECURITY LISTED ON
19 AN ESTABLISHED STOCK EXCHANGE FOR LESS THAN THE PRICE PREVAILING
20 ON THE EXCHANGE AT THE TIME OF SALE. THE ADMINISTRATOR MAY SELL
21 A SECURITY NOT LISTED ON AN ESTABLISHED EXCHANGE BY ANY
22 COMMERCIALY REASONABLE METHOD.

23 **38-13-703. Recovery of securities or value by owner.** (1) IF THE
24 ADMINISTRATOR SELLS A SECURITY BEFORE THE EXPIRATION OF SIX YEARS
25 AFTER DELIVERY OF THE SECURITY TO THE ADMINISTRATOR, AN APPARENT
26 OWNER THAT FILES A VALID CLAIM UNDER THIS ARTICLE 13 OF OWNERSHIP
27 OF THE SECURITY BEFORE THE SIX-YEAR PERIOD EXPIRES IS ENTITLED, AT

1 THE OPTION OF THE ADMINISTRATOR, TO RECEIVE:

2 (a) A REPLACEMENT OF THE SECURITY; OR

3 (b) THE MARKET VALUE OF THE SECURITY AT THE TIME THE CLAIM
4 IS FILED PLUS DIVIDENDS, INTEREST, AND OTHER INCREMENTS ON THE
5 SECURITY UP TO THE TIME THE CLAIM IS PAID.

6 (2) REPLACEMENT OF THE SECURITY OR CALCULATION OF MARKET
7 VALUE UNDER SUBSECTION (1) OF THIS SECTION MUST TAKE INTO
8 ACCOUNT A STOCK SPLIT, REVERSE STOCK SPLIT, STOCK DIVIDEND, OR
9 SIMILAR CORPORATE ACTION.

10 (3) A PERSON THAT MAKES A VALID CLAIM UNDER THIS ARTICLE 13
11 OF OWNERSHIP OF A SECURITY AFTER EXPIRATION OF SIX YEARS AFTER
12 DELIVERY OF THE SECURITY TO THE ADMINISTRATOR IS ENTITLED TO
13 RECEIVE:

14 (a) THE SECURITY THE HOLDER DELIVERED TO THE
15 ADMINISTRATOR, IF IT IS IN THE CUSTODY OF THE ADMINISTRATOR, PLUS
16 DIVIDENDS, INTEREST, AND OTHER INCREMENTS ON THE SECURITY UP TO
17 THE TIME THE ADMINISTRATOR DELIVERS THE SECURITY TO THE PERSON;
18 OR

19 (b) THE NET PROCEEDS OF THE SALE OF THE SECURITY, PLUS
20 DIVIDENDS, INTEREST, AND OTHER INCREMENTS ON THE SECURITY UP TO
21 THE TIME THE SECURITY WAS SOLD.

22 **38-13-704. Purchaser owns property after sale.** A PURCHASER
23 OF PROPERTY AT A SALE CONDUCTED BY THE ADMINISTRATOR UNDER THIS
24 ARTICLE 13 TAKES THE PROPERTY FREE OF ALL CLAIMS OF THE OWNER, A
25 PREVIOUS HOLDER, OR A PERSON CLAIMING THROUGH THE OWNER OR
26 HOLDER. THE ADMINISTRATOR SHALL EXECUTE DOCUMENTS NECESSARY
27 TO COMPLETE THE TRANSFER OF OWNERSHIP TO THE PURCHASER.

1 ARTICLE 13 OR OTHERWISE COLLECTED BY THE ADMINISTRATOR UNDER
2 THIS ARTICLE 13 OTHER THAN FROM THE SALE OF SECURITIES AS
3 CONTEMPLATED BY SECTION 38-13-801.5.

4 (b) EXCEPT AS PROVIDED IN SUBSECTIONS (2) AND (3) OF THIS
5 SECTION, THE PRINCIPAL OF THE TRUST FUND SHALL NOT BE EXPENDED
6 EXCEPT TO PAY CLAIMS MADE PURSUANT TO THIS ARTICLE 13. MONEY
7 CONSTITUTING THE PRINCIPAL OF THE TRUST FUND IS NOT FISCAL YEAR
8 SPENDING OF THE STATE FOR PURPOSES OF SECTION 20 OF ARTICLE X OF
9 THE STATE CONSTITUTION AND IS NOT SUBJECT TO APPROPRIATION BY THE
10 GENERAL ASSEMBLY.

11 (c) ALL INTEREST DERIVED FROM THE DEPOSIT AND INVESTMENT
12 OF MONEY IN THE TRUST FUND SHALL BE CREDITED TO THE TRUST FUND.

13 (d) THE MONEY IN THE UNCLAIMED PROPERTY TRUST FUND DOES
14 NOT REVERT TO THE GENERAL FUND AT THE END OF ANY FISCAL YEAR.

15 (2) (a) THE GENERAL ASSEMBLY SHALL MAKE ANNUAL
16 APPROPRIATIONS OUT OF THE PRINCIPAL OF THE UNCLAIMED PROPERTY
17 TRUST FUND FOR THE DIRECT AND INDIRECT COSTS OF ADMINISTERING THIS
18 ARTICLE 13, EXCEPT AS PROVIDED FOR THE PAYMENT OF CONTRACT
19 AUDITOR SERVICES IN SUBSECTION (2)(b) OF THIS SECTION.

20 (b) MONEY IN THE UNCLAIMED PROPERTY TRUST FUND IS
21 CONTINUOUSLY APPROPRIATED TO THE ADMINISTRATOR FOR THE PAYMENT
22 OF CONTRACT AUDITOR SERVICES AND FOR FEES OF SECURITY CUSTODIANS
23 FOR PROPERTIES THAT ARE SECURITIES. ANY MONEY APPROPRIATED FOR
24 THE PAYMENT OF CONTRACT AUDITOR SERVICES SHALL BE PAID FROM
25 REVENUES COLLECTED BY CONTRACT AUDITORS.

26 (c) THE ADMINISTRATOR SHALL PROMULGATE RULES IN
27 ACCORDANCE WITH ARTICLE 4 OF TITLE 24 AS NECESSARY TO ADMINISTER

1 PAYMENT FOR CONTRACT AUDITOR SERVICES, INCLUDING ANY RULES
2 NECESSARY TO:

3 (I) SPECIFY THE REQUIREMENTS OR EXPERTISE OF CONTRACT
4 AUDITORS;

5 (II) ADEQUATELY PROTECT UNCLAIMED PROPERTY WHILE THE
6 PROPERTY IS IN THE POSSESSION OF THE CONTRACT AUDITOR; AND

7 (III) PREVENT IDENTITY THEFT AND THE SALE OR TRANSFER OF
8 PERSONAL IDENTIFYING INFORMATION OBTAINED BY THE CONTRACT
9 AUDITOR DURING THE COURSE OF THE CONTRACT AUDITOR'S DUTIES.

10 (d) THE FOLLOWING AMOUNTS CONSTITUTE FISCAL YEAR SPENDING
11 FOR PURPOSES OF SECTION 20 OF ARTICLE X OF THE STATE CONSTITUTION:

12 (I) ANY MONEY THAT IS APPROPRIATED TO THE DEPARTMENT OF
13 THE TREASURY AS REQUIRED BY THIS SUBSECTION (2); AND

14 (II) ANY MONEY THAT IS CREDITED TO THE ADULT DENTAL FUND
15 CREATED IN SECTION 25.5-5-207 (4) AS REQUIRED BY SUBSECTION (3) OF
16 THIS SECTION.

17 (3) (a) AFTER RESERVING THE AMOUNTS DESCRIBED IN
18 SUBSECTION (3)(b) OF THIS SECTION, THE STATE TREASURER SHALL
19 TRANSMIT TO THE ADULT DENTAL FUND CREATED IN SECTION 25.5-5-207
20 (4) AN AMOUNT OF PRINCIPAL AND INTEREST IN THE TRUST FUND
21 SUFFICIENT TO IMPLEMENT THE ADULT DENTAL BENEFIT PURSUANT TO
22 SECTION 25.5-5-202 (1)(w).

23 (b) THE ADMINISTRATOR SHALL RESERVE IN THE TRUST FUND AND
24 SHALL NOT TRANSFER ANY MONEY NECESSARY FOR:

25 (I) THE CLAIMS PAID PURSUANT TO THIS ARTICLE 13 FOR EACH
26 FISCAL YEAR;

27 (II) THE RESERVE AMOUNT NECESSARY TO PAY ANTICIPATED

1 CLAIMS; AND

2 (III) PUBLICATIONS AND CORRESPONDENCE EXPENSES PURSUANT
3 TO SECTION 38-13-503.

4 (4) BEFORE CREDITING ANY MONEY TO THE TRUST FUND PURSUANT
5 TO SUBSECTION (1) OF THIS SECTION, THE ADMINISTRATOR SHALL RECORD
6 THE NAME AND LAST-KNOWN ADDRESS OF EACH PERSON APPEARING FROM
7 THE HOLDERS' REPORTS TO BE ENTITLED TO THE PROPERTY. THE RECORD
8 MUST BE AVAILABLE FOR PUBLIC INSPECTION DURING ALL REASONABLE
9 BUSINESS HOURS.

10 **38-13-801.5. [Similar to former 38-13-116.7] Unclaimed**
11 **property tourism promotion trust fund - creation - payments -**
12 **interest - transfers - definition.** (1) THERE IS HEREBY CREATED IN THE
13 STATE TREASURY THE UNCLAIMED PROPERTY TOURISM PROMOTION TRUST
14 FUND. THE PRINCIPAL IN THE TRUST FUND CONSISTS OF ALL PROCEEDS
15 COLLECTED BY THE ADMINISTRATOR FROM THE SALE OF SECURITIES UNDER
16 THIS ARTICLE 13.

17 (2) THE PRINCIPAL OF THE UNCLAIMED PROPERTY TOURISM
18 PROMOTION TRUST FUND SHALL NOT BE EXPENDED EXCEPT TO PAY CLAIMS
19 MADE PURSUANT TO THIS ARTICLE 13. MONEY CONSTITUTING THE
20 PRINCIPAL OF THE TRUST FUND THAT IS CREDITED TO OR EXPENDED FROM
21 THE TRUST FUND TO PAY CLAIMS IS NOT FISCAL YEAR SPENDING OF THE
22 STATE FOR PURPOSES OF SECTION 20 OF ARTICLE X OF THE STATE
23 CONSTITUTION, AND SUCH MONEY IS DEEMED CUSTODIAL FUNDS THAT ARE
24 NOT SUBJECT TO APPROPRIATION BY THE GENERAL ASSEMBLY.

25 (3) (a) AFTER RESERVING THE AMOUNTS DESCRIBED IN
26 SUBSECTION (3)(b) OF THIS SECTION, THE INTEREST DERIVED FROM THE
27 DEPOSIT AND INVESTMENT OF MONEY IN THE UNCLAIMED PROPERTY

1 TOURISMPROMOTION TRUST FUND SHALL BE CREDITED TO THE FOLLOWING
2 FUNDS:

3 (I) TWENTY-FIVE PERCENT OF THE INTEREST TO THE COLORADO
4 STATE FAIR AUTHORITY CASH FUND CREATED IN SECTION 35-65-107 (1),
5 SUBJECT TO APPROPRIATION BY THE GENERAL ASSEMBLY PURSUANT TO
6 SECTION 35-65-107 (3)(b);

7 (II) SIXTY-FIVE PERCENT OF THE INTEREST TO THE AGRICULTURE
8 MANAGEMENT FUND CREATED IN SECTION 35-1-106.9, SUBJECT TO
9 APPROPRIATION BY THE GENERAL ASSEMBLY PURSUANT TO SECTION
10 35-1-106.9; AND

11 (III) (A) TEN PERCENT OF THE INTEREST TO THE COLORADO
12 TRAVEL AND TOURISMPROMOTION FUND CREATED IN SECTION 24-49.7-106
13 (1), SUBJECT TO APPROPRIATION BY THE GENERAL ASSEMBLY PURSUANT
14 TO SECTION 24-49.7-106 (3) FOR USE IN THE PROMOTION OF AGRITOURISM
15 IN THE STATE. FOR PURPOSES OF THIS SUBSECTION (3)(a)(III),
16 "AGRITOURISM" MEANS THE PRACTICE OF ENGAGING IN ACTIVITIES,
17 EVENTS, AND SERVICES THAT HAVE BEEN PROVIDED TO CONSUMERS FOR
18 RECREATIONAL, ENTERTAINMENT, OR EDUCATIONAL PURPOSES AT A FARM,
19 RANCH, OR OTHER AGRICULTURAL, HORTICULTURAL, OR AGRIBUSINESS
20 OPERATION IN ORDER TO ALLOW CONSUMERS TO EXPERIENCE, LEARN
21 ABOUT, AND PARTICIPATE IN VARIOUS FACETS OF AGRICULTURAL
22 INDUSTRY, CULINARY PURSUITS, NATURAL RESOURCES, AND HERITAGE.

23 (B) THE BOARD OF DIRECTORS OF THE COLORADO TOURISM OFFICE
24 CREATED IN SECTION 24-49.7-103 SHALL CONSULT ANNUALLY, AND
25 EXECUTE A MEMORANDUM OF UNDERSTANDING, WITH THE COMMISSIONER
26 OF AGRICULTURE REGARDING THE EXPENDITURE OF MONEY CREDITED
27 PURSUANT TO SUBSECTION (3)(a)(III)(A) OF THIS SECTION IN ORDER TO

1 COORDINATE AGRITOURISM PROMOTION EFFORTS.

2 (b) THE ADMINISTRATOR SHALL RESERVE IN THE UNCLAIMED
3 PROPERTY TOURISM PROMOTION TRUST FUND AND SHALL NOT TRANSFER
4 ANY MONEY NECESSARY FOR:

5 (I) THE CLAIMS PAID PURSUANT TO THIS ARTICLE 13 FOR EACH
6 FISCAL YEAR; AND

7 (II) THE RESERVE AMOUNT NECESSARY TO PAY ANTICIPATED
8 CLAIMS.

9 (c) ANY MONEY THAT IS CREDITED TO AND EXPENDED FROM THE
10 COLORADO STATE FAIR AUTHORITY CASH FUND, THE AGRICULTURE
11 MANAGEMENT FUND, OR THE TRAVEL AND TOURISM PROMOTION FUND
12 PURSUANT TO THIS SUBSECTION (3) CONSTITUTES FISCAL YEAR SPENDING
13 OF THE STATE FOR PURPOSES OF SECTION 20 OF ARTICLE X OF THE STATE
14 CONSTITUTION.

15 (4) THE MONEY IN THE UNCLAIMED PROPERTY TOURISM
16 PROMOTION TRUST FUND DOES NOT REVERT TO THE GENERAL FUND AT THE
17 END OF ANY FISCAL YEAR.

18 **38-13-802. Administrator to retain records of property.**

19 (1) THE ADMINISTRATOR SHALL:

20 (a) RECORD AND RETAIN THE NAME AND LAST-KNOWN ADDRESS
21 OF EACH PERSON SHOWN ON A REPORT FILED UNDER SECTION 38-13-401
22 TO BE THE APPARENT OWNER OF THE PROPERTY DELIVERED TO THE
23 ADMINISTRATOR;

24 (b) RECORD AND RETAIN THE NAME AND LAST-KNOWN ADDRESS
25 OF EACH INSURED OR ANNUITANT AND BENEFICIARY SHOWN ON THE
26 REPORT;

27 (c) WITH RESPECT TO EACH POLICY OF INSURANCE OR ANNUITY

1 CONTRACT LISTED IN THE REPORT OF AN INSURANCE COMPANY, RECORD
2 AND RETAIN THE POLICY OR ACCOUNT NUMBER, THE NAME OF THE
3 COMPANY, AND THE AMOUNT DUE OR PAID; AND

4 (d) WITH RESPECT TO EACH APPARENT OWNER LISTED IN THE
5 REPORT, RECORD AND RETAIN THE NAME OF THE HOLDER WHO FILED THE
6 REPORT AND THE AMOUNT DUE OR PAID.

7 **38-13-803. Administrator holds property as custodian for**
8 **owner.** PROPERTY RECEIVED BY THE ADMINISTRATOR UNDER THIS
9 ARTICLE 13 IS HELD IN CUSTODY FOR THE BENEFIT OF THE OWNER AND IS
10 NOT OWNED BY THE STATE.

11 PART 9

12 CLAIM TO RECOVER PROPERTY
13 FROM ADMINISTRATOR

14 **38-13-901. Claim of another state to recover property.** (1) IF
15 THE ADMINISTRATOR KNOWS THAT PROPERTY HELD BY THE
16 ADMINISTRATOR UNDER THIS ARTICLE 13 IS SUBJECT TO A SUPERIOR CLAIM
17 OF ANOTHER STATE, THE ADMINISTRATOR SHALL:

18 (a) REPORT AND PAY OR DELIVER THE PROPERTY TO THE OTHER
19 STATE; OR

20 (b) RETURN THE PROPERTY TO THE HOLDER SO THAT THE HOLDER
21 MAY PAY OR DELIVER THE PROPERTY TO THE OTHER STATE.

22 (2) THE ADMINISTRATOR IS NOT REQUIRED TO ENTER INTO AN
23 AGREEMENT TO TRANSFER PROPERTY TO THE OTHER STATE UNDER
24 SUBSECTION (1) OF THIS SECTION.

25 **38-13-902. When property subject to recovery by another**
26 **state.** (1) PROPERTY HELD BY THE ADMINISTRATOR UNDER THIS ARTICLE
27 13 IS SUBJECT TO THE RIGHT OF ANOTHER STATE TO TAKE CUSTODY OF THE

1 PROPERTY IF:

2 (a) THE PROPERTY WAS PAID OR DELIVERED TO THE
3 ADMINISTRATOR BECAUSE THE RECORDS OF THE HOLDER DID NOT REFLECT
4 A LAST-KNOWN ADDRESS IN THE OTHER STATE OF THE APPARENT OWNER
5 AND:

6 (I) THE OTHER STATE ESTABLISHES THAT THE LAST-KNOWN
7 ADDRESS OF THE APPARENT OWNER OR OTHER PERSON ENTITLED TO THE
8 PROPERTY WAS IN THE OTHER STATE; OR

9 (II) UNDER THE LAW OF THE OTHER STATE, THE PROPERTY HAS
10 BECOME SUBJECT TO A CLAIM OF ABANDONMENT BY THE OTHER STATE;

11 (b) THE RECORDS OF THE HOLDER DID NOT ACCURATELY IDENTIFY
12 THE OWNER OF THE PROPERTY, THE LAST-KNOWN ADDRESS OF THE OWNER
13 WAS IN ANOTHER STATE, AND, UNDER THE LAW OF THE OTHER STATE, THE
14 PROPERTY HAS BECOME SUBJECT TO A CLAIM OF ABANDONMENT BY THE
15 OTHER STATE;

16 (c) THE PROPERTY WAS SUBJECT TO THE CUSTODY OF THE
17 ADMINISTRATOR OF THIS STATE UNDER SECTION 38-13-305 AND, UNDER
18 THE LAW OF THE STATE OF DOMICILE OF THE HOLDER, THE PROPERTY HAS
19 BECOME SUBJECT TO A CLAIM OF ABANDONMENT BY THE STATE OF
20 DOMICILE OF THE HOLDER; OR

21 (d) THE PROPERTY:

22 (I) IS A SUM PAYABLE ON A TRAVELER'S CHECK, MONEY ORDER, OR
23 SIMILAR INSTRUMENT THAT WAS PURCHASED IN THE OTHER STATE AND
24 DELIVERED TO THE ADMINISTRATOR UNDER SECTION 38-13-306; AND

25 (II) UNDER THE LAW OF THE OTHER STATE, HAS BECOME SUBJECT
26 TO A CLAIM OF ABANDONMENT BY THE OTHER STATE.

27 (2) A CLAIM BY ANOTHER STATE TO RECOVER PROPERTY UNDER

1 THIS SECTION MUST BE PRESENTED IN A FORM PRESCRIBED BY THE
2 ADMINISTRATOR UNLESS THE ADMINISTRATOR WAIVES PRESENTATION OF
3 THE FORM.

4 (3) THE ADMINISTRATOR SHALL DECIDE A CLAIM UNDER THIS
5 SECTION NOT LATER THAN NINETY DAYS AFTER IT IS PRESENTED. IF THE
6 ADMINISTRATOR DETERMINES THAT THE OTHER STATE IS ENTITLED UNDER
7 SUBSECTION (1) OF THIS SECTION TO CUSTODY OF THE PROPERTY, THE
8 ADMINISTRATOR SHALL ALLOW THE CLAIM AND PAY OR DELIVER THE
9 PROPERTY TO THE OTHER STATE.

10 (4) THE ADMINISTRATOR MAY REQUIRE ANOTHER STATE, BEFORE
11 RECOVERING PROPERTY UNDER THIS SECTION, TO AGREE TO INDEMNIFY
12 THIS STATE AND ITS OFFICERS AND EMPLOYEES AGAINST ANY LIABILITY ON
13 A CLAIM TO THE PROPERTY.

14 **38-13-902.1. [Similar to former 38-13-117.3] Claims offset for**
15 **child support.** (1) BEFORE PAYING A CLAIM PURSUANT TO SECTION
16 38-13-905 IN AN AMOUNT EXCEEDING SIX HUNDRED DOLLARS, THE
17 ADMINISTRATOR SHALL OFFSET AGAINST THE AMOUNT OF THE CLAIM THE
18 CLAIMANT'S OBLIGATIONS TO PAY CURRENT CHILD SUPPORT, CHILD
19 SUPPORT DEBT, RETROACTIVE CHILD SUPPORT, CHILD SUPPORT
20 ARREARAGES, CHILD SUPPORT COSTS, OR CHILD SUPPORT WHEN COMBINED
21 WITH MAINTENANCE. THE ADMINISTRATOR MAY ENTER INTO A
22 MEMORANDUM OF UNDERSTANDING WITH THE DEPARTMENT OF HUMAN
23 SERVICES TO IMPLEMENT THIS SECTION AND SECTION 26-13-118.5.

24 (2) (a) IF A CLAIMANT OWES CURRENT CHILD SUPPORT, CHILD
25 SUPPORT DEBT, RETROACTIVE CHILD SUPPORT, CHILD SUPPORT
26 ARREARAGES, CHILD SUPPORT COSTS, OR CHILD SUPPORT WHEN COMBINED
27 WITH MAINTENANCE, AND ALSO OWES RESTITUTION OR FINES, FEES, COSTS,

1 OR SURCHARGES AS DESCRIBED IN SECTION 38-13-902.2, DELINQUENT
2 STATE TAXES, PENALTIES, OR INTEREST AS DESCRIBED IN SECTION
3 38-13-902.3, OR BOTH, THE UNCLAIMED PROPERTY OFFSET AGAINST THE
4 CURRENT CHILD SUPPORT, CHILD SUPPORT DEBT, RETROACTIVE CHILD
5 SUPPORT, CHILD SUPPORT ARREARAGES, CHILD SUPPORT COSTS, OR CHILD
6 SUPPORT WHEN COMBINED WITH MAINTENANCE TAKES PRIORITY AND
7 SHALL BE APPLIED FIRST.

8 (b) IF A CLAIMANT OWES BOTH RESTITUTION OR FINES, FEES,
9 COSTS, OR SURCHARGES AND DELINQUENT STATE TAXES, PENALTIES, OR
10 INTEREST, AFTER PAYMENT IN ACCORDANCE WITH SUBSECTION (2)(a) OF
11 THIS SECTION, IF APPLICABLE, ANY REMAINING UNCLAIMED PROPERTY
12 SHALL BE APPLIED FIRST TOWARD THE PAYMENT OF THE OUTSTANDING
13 RESTITUTION OR FINES, FEES, COSTS, OR SURCHARGES AND PROCESSED IN
14 ACCORDANCE WITH SECTION 38-13-902.2 AND THEN APPLIED TO THE
15 PAYMENT OF DELINQUENT STATE TAXES, PENALTIES, OR INTEREST AND
16 PROCESSED IN ACCORDANCE WITH SECTION 38-13-902.3.

17 (c) IF A CLAIMANT OWES RESTITUTION OR FINES, FEES, COSTS, OR
18 SURCHARGES OR DELINQUENT STATE TAXES, PENALTIES, OR INTEREST,
19 AFTER PAYMENT IN ACCORDANCE WITH SUBSECTION (2)(a) OF THIS
20 SECTION, IF APPLICABLE, ANY REMAINING UNCLAIMED PROPERTY SHALL BE
21 APPLIED TOWARD THE PAYMENT OF THE OUTSTANDING RESTITUTION OR
22 FINES, FEES, COSTS, OR SURCHARGES AND PROCESSED IN ACCORDANCE
23 WITH SECTION 38-13-902.2 OR TOWARD THE DELINQUENT STATE TAXES,
24 PENALTIES, OR INTEREST AND PROCESSED IN ACCORDANCE WITH SECTION
25 38-13-902.3, WHICHEVER IS APPLICABLE.

26 **38-13-902.2. [Similar to former 38-13-117.5] Claims offset for**
27 **judicial restitution, fines, fees, costs, or surcharges. (1) BEFORE**

1 PAYING A CLAIM PURSUANT TO SECTION 38-13-905 IN AN AMOUNT
2 EXCEEDING SIX HUNDRED DOLLARS, THE ADMINISTRATOR SHALL OFFSET
3 AGAINST THE AMOUNT OF THE CLAIM THE CLAIMANT'S OUTSTANDING
4 COURT FINES, FEES, COSTS, OR SURCHARGES OR RESTITUTION. THE
5 ADMINISTRATOR MAY ENTER INTO A MEMORANDUM OF UNDERSTANDING
6 WITH THE JUDICIAL DEPARTMENT TO IMPLEMENT THIS SECTION AND
7 SECTIONS 16-11-101.6 (6) AND 16-18.5-106.7.

8 (2) IF A CLAIMANT OWES FINES, FEES, COSTS, OR SURCHARGES OR
9 RESTITUTION AS DESCRIBED IN THIS SECTION AND ALSO OWES CURRENT
10 CHILD SUPPORT, CHILD SUPPORT DEBT, RETROACTIVE CHILD SUPPORT,
11 CHILD SUPPORT ARREARAGES, CHILD SUPPORT COSTS, OR CHILD SUPPORT
12 WHEN COMBINED WITH MAINTENANCE AS DESCRIBED IN SECTION
13 38-13-902.1, DELINQUENT STATE TAXES, PENALTIES, OR INTEREST AS
14 DESCRIBED IN SECTION 38-13-902.3, OR BOTH, THE UNCLAIMED PROPERTY
15 OFFSETS SHALL BE APPLIED IN ACCORDANCE WITH THE PRIORITY SET
16 FORTH IN SECTION 38-13-902.1 (2).

17 **38-13-902.3. [Similar to former 38-13-117.7] Claims offset for**
18 **state tax delinquencies.** (1) BEFORE PAYING A CLAIM PURSUANT TO
19 SECTION 38-13-905 IN AN AMOUNT EXCEEDING SIX HUNDRED DOLLARS,
20 THE ADMINISTRATOR SHALL COMPARE THE SOCIAL SECURITY NUMBER OR
21 FEDERAL EMPLOYER IDENTIFICATION NUMBER OF THE CLAIMANT WITH THE
22 NUMBERS CERTIFIED BY THE DEPARTMENT OF REVENUE FOR THE PURPOSE
23 OF THE UNCLAIMED PROPERTY OFFSET AS PROVIDED IN SECTION
24 39-21-121.

25 (2) IF THE SOCIAL SECURITY NUMBER OR FEDERAL EMPLOYER
26 IDENTIFICATION NUMBER OF A CLAIMANT APPEARS AMONG THE NUMBERS
27 CERTIFIED BY THE DEPARTMENT OF REVENUE PURSUANT TO SECTION

1 39-21-121, THE ADMINISTRATOR SHALL SUSPEND THE PAYMENT OF THE
2 CLAIM UNTIL THE REQUIREMENTS OF SECTION 39-21-121 ARE MET. IF,
3 AFTER CONSULTING WITH THE DEPARTMENT, THE ADMINISTRATOR
4 DETERMINES THAT THE CLAIMANT IS OBLIGATED TO PAY THE AMOUNTS
5 CERTIFIED UNDER SECTION 39-21-121, THE ADMINISTRATOR SHALL
6 WITHHOLD FROM THE AMOUNT OF THE UNCLAIMED PROPERTY PAID TO THE
7 CLAIMANT AN AMOUNT EQUAL TO THE AMOUNT OF DELINQUENT STATE
8 TAXES, PENALTIES, OR INTEREST. IF THE AMOUNT OF THE UNCLAIMED
9 PROPERTY IS LESS THAN OR EQUAL TO THE AMOUNT OF DELINQUENT STATE
10 TAXES, PENALTIES, OR INTEREST, THE ADMINISTRATOR SHALL WITHHOLD
11 THE ENTIRE AMOUNT OF THE UNCLAIMED PROPERTY. THE ADMINISTRATOR
12 SHALL TRANSMIT ANY UNCLAIMED PROPERTY SO WITHHELD TO THE
13 DEPARTMENT FOR DISBURSEMENT AS DIRECTED IN SECTION 39-21-121.

14 (3) IF A CLAIMANT OWES DELINQUENT STATE TAXES, PENALTIES,
15 OR INTEREST AS DESCRIBED IN THIS SECTION AND ALSO OWES CURRENT
16 CHILD SUPPORT, CHILD SUPPORT DEBT, RETROACTIVE CHILD SUPPORT,
17 CHILD SUPPORT ARREARAGES, CHILD SUPPORT COSTS, OR CHILD SUPPORT
18 WHEN COMBINED WITH MAINTENANCE AS DESCRIBED IN SECTION
19 38-13-902.1, RESTITUTION OR FINES, FEES, COSTS, OR SURCHARGES AS
20 DESCRIBED IN SECTION 38-13-902.2, OR BOTH, THE UNCLAIMED PROPERTY
21 OFFSET SHALL BE APPLIED IN ACCORDANCE WITH THE PRIORITY SET FORTH
22 IN SECTION 38-13-902.1 (2).

23 **38-13-902.4. [Similar to former 38-13-118.5] Claim of the state**
24 **or governmental agency.** AT ANY TIME AFTER PROPERTY HAS BEEN PAID
25 OR DELIVERED TO THE ADMINISTRATOR UNDER THIS ARTICLE 13, IF THE
26 ADMINISTRATOR DETERMINES THAT THE STATE OR A STATE
27 GOVERNMENTAL AGENCY OWNS THE PROPERTY, THE ADMINISTRATOR MAY

1 TRANSFER THE PROPERTY TO AN OPERATING ACCOUNT OF THE STATE OR
2 THE AGENCY.

3 **38-13-903. Claim for property by person claiming to be**
4 **owner.** (1) A PERSON CLAIMING TO BE THE OWNER OF PROPERTY HELD BY
5 THE ADMINISTRATOR UNDER THIS ARTICLE 13 MAY FILE A CLAIM FOR THE
6 PROPERTY ON A FORM PRESCRIBED BY THE ADMINISTRATOR.

7 (2) THE ADMINISTRATOR MAY WAIVE THE REQUIREMENT IN
8 SUBSECTION (1) OF THIS SECTION AND MAY PAY OR DELIVER PROPERTY
9 DIRECTLY TO A PERSON IF:

10 (a) THE PERSON RECEIVING THE PROPERTY OR PAYMENT IS SHOWN
11 TO BE THE APPARENT OWNER INCLUDED ON A REPORT FILED UNDER
12 SECTION 38-13-401; AND

13 (b) THE ADMINISTRATOR REASONABLY BELIEVES THE PERSON IS
14 ENTITLED TO RECEIVE THE PROPERTY OR PAYMENT.

15 **38-13-904. When administrator must honor claim for**
16 **property.** (1) THE ADMINISTRATOR SHALL PAY OR DELIVER PROPERTY TO
17 A CLAIMANT UNDER SECTION 38-13-903 IF THE ADMINISTRATOR RECEIVES
18 EVIDENCE SUFFICIENT TO ESTABLISH TO THE SATISFACTION OF THE
19 ADMINISTRATOR THAT THE CLAIMANT IS THE OWNER OF THE PROPERTY.

20 (2) NOT LATER THAN NINETY DAYS AFTER A CLAIM IS FILED UNDER
21 SECTION 38-13-903, THE ADMINISTRATOR SHALL ALLOW OR DENY THE
22 CLAIM AND GIVE THE CLAIMANT NOTICE OF THE DECISION IN A RECORD. IF
23 THE CLAIM IS DENIED:

24 (a) THE ADMINISTRATOR SHALL INFORM THE CLAIMANT OF THE
25 REASON FOR THE DENIAL AND SPECIFY WHAT ADDITIONAL EVIDENCE, IF
26 ANY, IS REQUIRED FOR THE CLAIM TO BE ALLOWED;

27 (b) THE CLAIMANT MAY FILE AN AMENDED CLAIM WITH THE

1 ADMINISTRATOR OR COMMENCE AN ACTION UNDER SECTION 38-13-906;
2 AND

3 (c) THE ADMINISTRATOR SHALL CONSIDER AN AMENDED CLAIM
4 FILED UNDER SUBSECTION (2)(b) OF THIS SECTION AS AN INITIAL CLAIM.

5 (3) IF THE ADMINISTRATOR DOES NOT TAKE ACTION ON A CLAIM
6 DURING THE NINETY-DAY PERIOD FOLLOWING THE FILING OF A CLAIM
7 UNDER SECTION 38-13-903 (1), THE CLAIM IS DEEMED DENIED.

8 **38-13-905. Allowance of claim for property.** (1) NOT LATER
9 THAN THIRTY DAYS AFTER A CLAIM IS ALLOWED UNDER SECTION
10 38-13-904 (2) OR, IN THE CASE OF A SECURITY, NOT LATER THAN
11 FORTY-FIVE DAYS AFTER THE CLAIM IS ALLOWED UNDER SECTION
12 39-13-904 (2), THE ADMINISTRATOR SHALL PAY OR DELIVER TO THE
13 OWNER THE PROPERTY OR PAY TO THE OWNER THE NET PROCEEDS OF A
14 SALE OF THE PROPERTY, TOGETHER WITH INCOME OR GAIN TO WHICH THE
15 OWNER IS ENTITLED UNDER SECTION 38-13-606.

16 (2) BEFORE DELIVERY OR PAYMENT TO AN OWNER UNDER
17 SUBSECTION (1) OF THIS SECTION OF PROPERTY OR PAYMENT TO THE
18 OWNER OF NET PROCEEDS OF A SALE OF THE PROPERTY, THE
19 ADMINISTRATOR FIRST SHALL APPLY THE PROPERTY OR NET PROCEEDS IN
20 ACCORDANCE WITH SECTIONS 38-13-902.2 TO 38-13-902.4. THE
21 ADMINISTRATOR SHALL PAY THE AMOUNT TO THE APPROPRIATE STATE
22 AGENCY AND NOTIFY THE OWNER OF THE PAYMENT.

23 (3) THE ADMINISTRATOR MAY MAKE PERIODIC INQUIRIES OF STATE
24 AGENCIES IN THE ABSENCE OF A CLAIM FILED UNDER SECTION 38-13-903
25 TO DETERMINE WHETHER AN APPARENT OWNER INCLUDED IN THE
26 UNCLAIMED PROPERTY RECORDS OF THIS STATE HAS AN ENFORCEABLE
27 DEBT DESCRIBED IN SECTIONS 38-13-902.2 TO 38-13-902.4. THE

1 ADMINISTRATOR FIRST SHALL APPLY THE PROPERTY OR NET PROCEEDS OF
2 A SALE OF PROPERTY HELD BY THE ADMINISTRATOR TO A DEBT UNDER
3 SECTIONS 38-13-902.2 TO 38-13-902.4 OF AN APPARENT OWNER THAT
4 APPEARS IN THE RECORDS OF THE ADMINISTRATOR AND DELIVER THE
5 AMOUNT TO THE APPROPRIATE STATE AGENCY. THE ADMINISTRATOR
6 SHALL NOTIFY THE APPARENT OWNER OF THE PAYMENT.

7 **38-13-906. Action by person whose claim is denied.** NOT LATER
8 THAN ONE YEAR AFTER FILING A CLAIM WITH THE ADMINISTRATOR UNDER
9 SECTION 38-13-903, THE CLAIMANT MAY COMMENCE AN ACTION AGAINST
10 THE ADMINISTRATOR IN THE DISTRICT COURT FOR THE CITY AND COUNTY
11 OF DENVER TO ESTABLISH A CLAIM THAT HAS BEEN DENIED OR DEEMED
12 DENIED UNDER SECTION 38-13-904. ON FINAL DETERMINATION OF THE
13 ACTION, THE COURT MAY, ON APPLICATION, AWARD TO THE PLAINTIFF
14 THEIR REASONABLE ATTORNEY'S FEES, COSTS, AND EXPENSES OF
15 LITIGATION.

16 PART 10

17 VERIFIED REPORT OF PROPERTY - 18 EXAMINATION OF RECORDS

19 **38-13-1001. Verified report of property.** (1) IF A PERSON DOES
20 NOT FILE A REPORT REQUIRED BY SECTION 38-13-401 OR THE
21 ADMINISTRATOR BELIEVES THAT A PERSON MAY HAVE FILED AN
22 INACCURATE, INCOMPLETE, OR FALSE REPORT, THE ADMINISTRATOR MAY
23 REQUIRE THE PERSON TO FILE A VERIFIED REPORT IN A FORM PRESCRIBED
24 BY THE ADMINISTRATOR. THE REPORT MUST:

25 (a) STATE WHETHER THE PERSON IS HOLDING PROPERTY
26 REPORTABLE UNDER THIS ARTICLE 13;

27 (b) DESCRIBE PROPERTY NOT PREVIOUSLY REPORTED OR ABOUT

1 WHICH THE ADMINISTRATOR HAS INQUIRED;

2 (c) SPECIFICALLY IDENTIFY PROPERTY DESCRIBED UNDER
3 SUBSECTION (1)(b) OF THIS SECTION ABOUT WHICH THERE IS A DISPUTE
4 WHETHER IT IS REPORTABLE UNDER THIS ARTICLE 13; AND

5 (d) STATE THE AMOUNT OR VALUE OF THE PROPERTY.

6 **38-13-1002. Examination of records to determine compliance.**

7 (1) THE ADMINISTRATOR, AT REASONABLE TIMES AND ON REASONABLE
8 NOTICE, MAY:

9 (a) EXAMINE THE RECORDS OF A PERSON, INCLUDING
10 EXAMINATION OF APPROPRIATE RECORDS IN THE POSSESSION OF AN AGENT
11 OF THE PERSON UNDER EXAMINATION, IF SUCH RECORDS ARE REASONABLY
12 NECESSARY TO DETERMINE WHETHER THE PERSON HAS COMPLIED WITH
13 THIS ARTICLE 13;

14 (b) ISSUE AN ADMINISTRATIVE SUBPOENA REQUIRING THE PERSON
15 OR AN AGENT OF THE PERSON TO MAKE RECORDS AVAILABLE FOR
16 EXAMINATION; AND

17 (c) BRING AN ACTION SEEKING JUDICIAL ENFORCEMENT OF THE
18 SUBPOENA.

19 **38-13-1003. Rules for conducting examination.** (1) THE
20 ADMINISTRATOR SHALL ADOPT RULES GOVERNING PROCEDURES AND
21 STANDARDS FOR AN EXAMINATION UNDER SECTION 38-13-1002,
22 INCLUDING RULES FOR USE OF AN ESTIMATION, EXTRAPOLATION, AND
23 STATISTICAL SAMPLING IN CONDUCTING AN EXAMINATION.

24 (2) AN EXAMINATION UNDER SECTION 38-13-1002 MUST BE
25 PERFORMED UNDER RULES ADOPTED UNDER SUBSECTION (1) OF THIS
26 SECTION AND WITH GENERALLY ACCEPTED EXAMINATION PRACTICES AND
27 STANDARDS APPLICABLE TO AN UNCLAIMED-PROPERTY EXAMINATION.

1 (3) IF A PERSON SUBJECT TO EXAMINATION UNDER SECTION
2 38-13-1002 HAS FILED THE REPORTS REQUIRED BY SECTIONS 38-13-401
3 AND 38-13-1001 AND HAS RETAINED THE RECORDS REQUIRED BY SECTION
4 38-13-404, THE FOLLOWING RULES APPLY:

5 (a) THE EXAMINATION MUST INCLUDE A REVIEW OF THE PERSON'S
6 RECORDS;

7 (b) THE EXAMINATION MUST NOT BE BASED ON AN ESTIMATE
8 UNLESS THE PERSON EXPRESSLY CONSENTS IN A RECORD TO THE USE OF AN
9 ESTIMATE; AND

10 (c) THE PERSON CONDUCTING THE EXAMINATION SHALL CONSIDER
11 THE EVIDENCE PRESENTED IN GOOD FAITH BY THE PERSON IN PREPARING
12 THE FINDINGS OF THE EXAMINATION UNDER SECTION 38-13-1007.

13 **38-13-1004. Records obtained in examination.** (1) RECORDS
14 OBTAINED AND RECORDS, INCLUDING WORK PAPERS, COMPILED BY THE
15 ADMINISTRATOR IN THE COURSE OF CONDUCTING AN EXAMINATION UNDER
16 SECTION 38-13-1002:

17 (a) ARE SUBJECT TO THE CONFIDENTIALITY AND SECURITY
18 PROVISIONS OF PART 14 OF THIS ARTICLE 13 AND ARE NOT PUBLIC
19 RECORDS;

20 (b) MAY BE USED BY THE ADMINISTRATOR IN AN ACTION TO
21 COLLECT PROPERTY OR OTHERWISE ENFORCE THIS ARTICLE 13;

22 (c) MAY BE USED IN A JOINT EXAMINATION CONDUCTED WITH
23 ANOTHER STATE, THE UNITED STATES, A FOREIGN COUNTRY OR
24 SUBORDINATE UNIT OF A FOREIGN COUNTRY, OR ANY OTHER
25 GOVERNMENTAL ENTITY IF THE GOVERNMENTAL ENTITY CONDUCTING THE
26 EXAMINATION IS LEGALLY BOUND TO MAINTAIN THE CONFIDENTIALITY
27 AND SECURITY OF INFORMATION OBTAINED FROM A PERSON SUBJECT TO

1 EXAMINATION IN A MANNER SUBSTANTIALLY EQUIVALENT TO PART 14 OF
2 THIS ARTICLE 13;

3 (d) MUST BE DISCLOSED, ON REQUEST, TO THE PERSON THAT
4 ADMINISTERS THE UNCLAIMED PROPERTY LAW OF ANOTHER STATE FOR
5 THAT STATE'S USE IN CIRCUMSTANCES EQUIVALENT TO CIRCUMSTANCES
6 DESCRIBED IN THIS PART 10, IF THE OTHER STATE IS REQUIRED TO
7 MAINTAIN THE CONFIDENTIALITY AND SECURITY OF INFORMATION
8 OBTAINED IN A MANNER SUBSTANTIALLY EQUIVALENT TO PART 14 OF THIS
9 ARTICLE 13;

10 (e) SHALL BE PRODUCED BY THE ADMINISTRATOR UNDER AN
11 ADMINISTRATIVE OR JUDICIAL SUBPOENA OR ADMINISTRATIVE OR COURT
12 ORDER; AND

13 (f) SHALL BE PRODUCED BY THE ADMINISTRATOR ON REQUEST OF
14 THE PERSON SUBJECT TO THE EXAMINATION IN AN ADMINISTRATIVE OR
15 JUDICIAL PROCEEDING RELATING TO THE PROPERTY.

16 **38-13-1005. Evidence of unpaid debt or undischarged**
17 **obligation.** (1) A RECORD OF A PUTATIVE HOLDER SHOWING AN UNPAID
18 DEBT OR UNDISCHARGED OBLIGATION IS PRIMA FACIE EVIDENCE OF THE
19 DEBT OR OBLIGATION.

20 (2) A PUTATIVE HOLDER MAY ESTABLISH BY A PREPONDERANCE OF
21 THE EVIDENCE THAT THERE IS NO UNPAID DEBT OR UNDISCHARGED
22 OBLIGATION FOR A DEBT OR OBLIGATION DESCRIBED IN SUBSECTION (1) OF
23 THIS SECTION OR THAT THE DEBT OR OBLIGATION WAS NOT, OR NO LONGER
24 IS, A FIXED AND CERTAIN OBLIGATION OF THE PUTATIVE HOLDER.

25 (3) A PUTATIVE HOLDER MAY OVERCOME PRIMA FACIE EVIDENCE
26 UNDER SUBSECTION (1) OF THIS SECTION BY ESTABLISHING BY A
27 PREPONDERANCE OF THE EVIDENCE THAT A CHECK, DRAFT, OR SIMILAR

1 INSTRUMENT WAS:

2 (a) ISSUED AS AN UNACCEPTED OFFER IN SETTLEMENT OF AN
3 UNLIQUIDATED AMOUNT;

4 (b) ISSUED BUT LATER WAS REPLACED WITH ANOTHER
5 INSTRUMENT BECAUSE THE EARLIER INSTRUMENT WAS LOST OR
6 CONTAINED AN ERROR THAT WAS CORRECTED;

7 (c) ISSUED TO A PARTY AFFILIATED WITH THE ISSUER;

8 (d) PAID, SATISFIED, OR DISCHARGED;

9 (e) ISSUED IN ERROR;

10 (f) ISSUED WITHOUT CONSIDERATION;

11 (g) ISSUED BUT THERE WAS A FAILURE OF CONSIDERATION;

12 (h) VOIDED NOT LATER THAN NINETY DAYS AFTER ISSUANCE FOR
13 A VALID BUSINESS REASON SET FORTH IN A CONTEMPORANEOUS RECORD;

14 OR

15 (i) ISSUED BUT NOT DELIVERED TO THE THIRD-PARTY PAYEE FOR
16 A SUFFICIENT REASON RECORDED WITHIN A REASONABLE TIME AFTER
17 ISSUANCE.

18 (4) IN ASSERTING A DEFENSE UNDER THIS SECTION, A PUTATIVE
19 HOLDER MAY PRESENT EVIDENCE OF A COURSE OF DEALING BETWEEN THE
20 PUTATIVE HOLDER AND THE APPARENT OWNER OR OF CUSTOM AND
21 PRACTICE.

22 **38-13-1006. Failure of person examined to retain records.** IF
23 A PERSON SUBJECT TO EXAMINATION UNDER SECTION 38-13-1002 DOES
24 NOT RETAIN THE RECORDS REQUIRED BY SECTION 38-13-404, THE
25 ADMINISTRATOR MAY DETERMINE THE VALUE OF PROPERTY DUE USING A
26 REASONABLE METHOD OF ESTIMATION BASED ON ALL INFORMATION
27 AVAILABLE TO THE ADMINISTRATOR, INCLUDING EXTRAPOLATION AND USE

1 OF STATISTICAL SAMPLING WHEN APPROPRIATE AND NECESSARY,
2 CONSISTENT WITH EXAMINATION PROCEDURES AND STANDARDS ADOPTED
3 UNDER SECTION 38-13-1003 (1) AND IN ACCORDANCE WITH SECTION
4 38-13-1003 (2).

5 **38-13-1007. Report to person whose records were examined.**

6 (1) AT THE CONCLUSION OF AN EXAMINATION UNDER SECTION
7 38-13-1002, THE ADMINISTRATOR SHALL PROVIDE TO THE PERSON WHOSE
8 RECORDS WERE EXAMINED A COMPLETE AND UNREDACTED EXAMINATION
9 REPORT THAT SPECIFIES:

- 10 (a) THE WORK PERFORMED;
- 11 (b) THE PROPERTY TYPES REVIEWED;
- 12 (c) THE METHODOLOGY OF ANY ESTIMATION TECHNIQUE,
13 EXTRAPOLATION, OR STATISTICAL SAMPLING USED IN CONDUCTING THE
14 EXAMINATION;
- 15 (d) EACH CALCULATION SHOWING THE VALUE OF PROPERTY
16 DETERMINED TO BE DUE; AND
- 17 (e) THE FINDINGS OF THE PERSON CONDUCTING THE EXAMINATION.

18 **38-13-1008. Complaint to administrator about conduct of**

19 **person conducting examination.** (1) IF A PERSON SUBJECT TO
20 EXAMINATION UNDER SECTION 38-13-1002 BELIEVES THE PERSON
21 CONDUCTING THE EXAMINATION HAS MADE AN UNREASONABLE OR
22 UNAUTHORIZED REQUEST OR IS NOT PROCEEDING EXPEDITIOUSLY TO
23 COMPLETE THE EXAMINATION, THE PERSON IN A RECORD MAY ASK THE
24 ADMINISTRATOR TO INTERVENE AND TAKE APPROPRIATE REMEDIAL
25 ACTION, INCLUDING COUNTERMANDING THE REQUEST OF THE PERSON
26 CONDUCTING THE EXAMINATION, IMPOSING A TIME LIMIT FOR COMPLETION
27 OF THE EXAMINATION, OR REASSIGNING THE EXAMINATION TO ANOTHER

1 PERSON.

2 (2) IF A PERSON IN A RECORD REQUESTS A CONFERENCE WITH THE
3 ADMINISTRATOR TO PRESENT MATTERS THAT ARE THE BASIS OF A REQUEST
4 UNDER SUBSECTION (1) OF THIS SECTION, THE ADMINISTRATOR SHALL
5 HOLD THE CONFERENCE NOT LATER THAN THIRTY DAYS AFTER RECEIVING
6 THE REQUEST. THE ADMINISTRATOR MAY HOLD THE CONFERENCE IN
7 PERSON, BY TELEPHONE, OR BY ELECTRONIC MEANS.

8 (3) IF A CONFERENCE IS HELD UNDER SUBSECTION (2) OF THIS
9 SECTION, NOT LATER THAN THIRTY DAYS AFTER THE CONFERENCE ENDS,
10 THE ADMINISTRATOR SHALL PROVIDE A REPORT IN A RECORD OF THE
11 CONFERENCE TO THE PERSON THAT REQUESTED THE CONFERENCE.

12 **38-13-1009. Administrator's contract with another to conduct**
13 **examination - definition.** (1) IN THIS SECTION, "RELATED TO THE
14 ADMINISTRATOR" REFERS TO AN INDIVIDUAL WHO IS:

15 (a) THE ADMINISTRATOR'S SPOUSE, PARTNER IN A CIVIL UNION,
16 DOMESTIC PARTNER, OR RECIPROCAL BENEFICIARY;

17 (b) THE ADMINISTRATOR'S CHILD, STEPCHILD, GRANDCHILD,
18 PARENT, STEPPARENT, SIBLING, STEPSIBLING, HALF-SIBLING, AUNT, UNCLE,
19 NIECE, OR NEPHEW;

20 (c) A SPOUSE, PARTNER IN A CIVIL UNION, DOMESTIC PARTNER, OR
21 RECIPROCAL BENEFICIARY OF AN INDIVIDUAL LISTED IN SUBSECTION (1)(b)
22 OF THIS SECTION; OR

23 (d) ANY INDIVIDUAL RESIDING IN THE ADMINISTRATOR'S
24 HOUSEHOLD.

25 (2) THE ADMINISTRATOR MAY CONTRACT WITH A PERSON TO
26 CONDUCT AN EXAMINATION UNDER THIS PART 10. THE CONTRACT MAY BE
27 AWARDED ONLY UNDER THE "PROCUREMENT CODE", ARTICLES 101 TO 112

1 OF TITLE 24.

2 (3) IF THE PERSON WITH WHICH THE ADMINISTRATOR CONTRACTS
3 UNDER SUBSECTION (2) OF THIS SECTION IS:

4 (a) AN INDIVIDUAL, THE INDIVIDUAL MUST NOT BE RELATED TO
5 THE ADMINISTRATOR; OR

6 (b) A BUSINESS ENTITY, THE ENTITY MUST NOT BE OWNED IN
7 WHOLE OR IN PART BY THE ADMINISTRATOR OR AN INDIVIDUAL RELATED
8 TO THE ADMINISTRATOR.

9 (4) AT LEAST SIXTY DAYS BEFORE ASSIGNING A PERSON UNDER
10 CONTRACT WITH THE ADMINISTRATOR UNDER SUBSECTION (2) OF THIS
11 SECTION TO CONDUCT AN EXAMINATION, THE ADMINISTRATOR SHALL
12 DEMAND IN A RECORD THAT THE PERSON TO BE EXAMINED SUBMIT A
13 REPORT AND DELIVER PROPERTY THAT IS PREVIOUSLY UNREPORTED.

14 (5) IF THE ADMINISTRATOR CONTRACTS WITH A PERSON UNDER
15 SUBSECTION (2) OF THIS SECTION:

16 (a) THE CONTRACT MAY PROVIDE FOR COMPENSATION OF THE
17 PERSON BASED ON A FIXED FEE, HOURLY FEE, OR CONTINGENT FEE;

18 (b) A CONTINGENT FEE ARRANGEMENT MUST NOT PROVIDE FOR A
19 PAYMENT THAT EXCEEDS TEN PERCENT OF THE AMOUNT OR VALUE OF
20 PROPERTY PAID OR DELIVERED AS A RESULT OF THE EXAMINATION; AND

21 (c) ON REQUEST BY A PERSON SUBJECT TO EXAMINATION BY A
22 CONTRACTOR, THE ADMINISTRATOR SHALL DELIVER TO THE PERSON A
23 COMPLETE AND UNREDACTED COPY OF THE CONTRACT AND ANY
24 CONTRACT BETWEEN THE CONTRACTOR AND A PERSON EMPLOYED OR
25 ENGAGED BY THE CONTRACTOR TO CONDUCT THE EXAMINATION.

26 (6) A CONTRACT UNDER SUBSECTION (2) OF THIS SECTION IS
27 SUBJECT TO PUBLIC DISCLOSURE WITHOUT REDACTION UNDER THE

1 "COLORADO OPEN RECORDS ACT", PART 2 OF ARTICLE 72 OF TITLE 24.

2 **38-13-1010. Limit on future employment.** THE ADMINISTRATOR
3 OR AN INDIVIDUAL EMPLOYED BY THE ADMINISTRATOR WHO PARTICIPATES
4 IN, RECOMMENDS, OR APPROVES THE AWARD OF A CONTRACT UNDER
5 SECTION 38-13-1009 (2) ON OR AFTER JULY 1, 2020, MUST NOT BE
6 EMPLOYED BY, CONTRACTED WITH, OR COMPENSATED IN ANY CAPACITY
7 BY THE CONTRACTOR OR AN AFFILIATE OF THE CONTRACTOR FOR TWO
8 YEARS AFTER THE LATEST OF PARTICIPATION IN, RECOMMENDATION OF, OR
9 APPROVAL OF THE AWARD OR CONCLUSION OF THE CONTRACT.

10 **38-13-1011. Determination of liability for unreported**
11 **reportable property.** IF THE ADMINISTRATOR DETERMINES FROM AN
12 EXAMINATION CONDUCTED UNDER SECTION 38-13-1002 THAT A PUTATIVE
13 HOLDER HAS FAILED OR REFUSED TO PAY OR DELIVER PROPERTY TO THE
14 ADMINISTRATOR THAT IS REPORTABLE UNDER THIS ARTICLE 13, THE
15 ADMINISTRATOR SHALL ISSUE A DETERMINATION OF THE PUTATIVE
16 HOLDER'S LIABILITY TO PAY OR DELIVER AND PROVIDE TO THE PUTATIVE
17 HOLDER NOTICE IN A RECORD OF THE DETERMINATION.

18 PART 11
19 DETERMINATION OF LIABILITY -
20 PUTATIVE HOLDER REMEDIES

21 **38-13-1101. Informal conference.** (1) NOT LATER THAN THIRTY
22 DAYS AFTER RECEIPT OF A NOTICE UNDER SECTION 38-13-1011, A
23 PUTATIVE HOLDER MAY REQUEST AN INFORMAL CONFERENCE WITH THE
24 ADMINISTRATOR TO REVIEW THE DETERMINATION. EXCEPT AS OTHERWISE
25 PROVIDED IN THIS SECTION, THE ADMINISTRATOR MAY DESIGNATE AN
26 EMPLOYEE TO ACT ON BEHALF OF THE ADMINISTRATOR.

27 (2) IF A PUTATIVE HOLDER MAKES A TIMELY REQUEST UNDER

1 SUBSECTION (1) OF THIS SECTION FOR AN INFORMAL CONFERENCE:

2 (a) NOT LATER THAN TWENTY DAYS AFTER THE DATE OF THE
3 REQUEST, THE ADMINISTRATOR SHALL SET THE TIME AND PLACE OF THE
4 CONFERENCE;

5 (b) THE ADMINISTRATOR SHALL GIVE THE PUTATIVE HOLDER
6 NOTICE IN A RECORD OF THE TIME AND PLACE OF THE CONFERENCE;

7 (c) THE CONFERENCE MAY BE HELD IN PERSON, BY TELEPHONE, OR
8 BY ELECTRONIC MEANS, AS DETERMINED BY THE ADMINISTRATOR;

9 (d) THE REQUEST TOLLS THE NINETY-DAY PERIOD UNDER SECTIONS
10 38-13-1103 AND 38-13-1104 UNTIL NOTICE OF A DECISION UNDER
11 SUBSECTION (2)(g) OF THIS SECTION HAS BEEN GIVEN TO THE PUTATIVE
12 HOLDER OR THE PUTATIVE HOLDER WITHDRAWS THE REQUEST FOR THE
13 CONFERENCE;

14 (e) THE CONFERENCE MAY BE POSTPONED, ADJOURNED, AND
15 RECONVENED AS THE ADMINISTRATOR DETERMINES APPROPRIATE;

16 (f) THE ADMINISTRATOR OR ADMINISTRATOR'S DESIGNEE, WITH
17 THE APPROVAL OF THE ADMINISTRATOR, MAY MODIFY A DETERMINATION
18 MADE UNDER SECTION 38-13-1011 OR WITHDRAW IT; AND

19 (g) THE ADMINISTRATOR SHALL ISSUE A DECISION IN A RECORD
20 AND PROVIDE A COPY OF THE RECORD TO THE PUTATIVE HOLDER AND
21 EXAMINER NOT LATER THAN TWENTY DAYS AFTER THE CONFERENCE ENDS.

22 (3) A CONFERENCE UNDER SUBSECTION (2) OF THIS SECTION IS NOT
23 AN ADMINISTRATIVE REMEDY AND IS NOT A CONTESTED CASE SUBJECT TO
24 THE "STATE ADMINISTRATIVE PROCEDURE ACT", ARTICLE 4 OF TITLE 24.
25 AN OATH IS NOT REQUIRED AND THE RULES OF EVIDENCE DO NOT APPLY IN
26 THE CONFERENCE.

27 (4) AT A CONFERENCE UNDER SUBSECTION (2) OF THIS SECTION,

1 THE PUTATIVE HOLDER SHALL BE GIVEN AN OPPORTUNITY TO CONFER
2 INFORMALLY WITH THE ADMINISTRATOR AND THE PERSON THAT EXAMINED
3 THE RECORDS OF THE PUTATIVE HOLDER TO:

4 (a) DISCUSS THE DETERMINATION MADE UNDER SECTION
5 38-13-1011; AND

6 (b) PRESENT ANY ISSUE CONCERNING THE VALIDITY OF THE
7 DETERMINATION.

8 (5) IF THE ADMINISTRATOR FAILS TO ACT WITHIN THE PERIOD
9 PRESCRIBED IN SUBSECTION (2) OF THIS SECTION, THE FAILURE DOES NOT
10 AFFECT A RIGHT OF THE ADMINISTRATOR; EXCEPT THAT INTEREST DOES
11 NOT ACCRUE ON THE AMOUNT FOR WHICH THE PUTATIVE HOLDER WAS
12 DETERMINED TO BE LIABLE UNDER SECTION 38-13-1011 DURING THE
13 PERIOD IN WHICH THE ADMINISTRATOR FAILED TO ACT UNTIL THE EARLIER
14 OF:

15 (a) THE DATE UNDER SECTION 38-13-1103 WHEN THE PUTATIVE
16 HOLDER INITIATES ADMINISTRATIVE REVIEW OR FILES AN ACTION UNDER
17 SECTION 38-13-1104; OR

18 (b) NINETY DAYS AFTER THE PUTATIVE HOLDER RECEIVED NOTICE
19 OF THE ADMINISTRATOR'S DETERMINATION UNDER SECTION 38-13-1011 IF
20 NO REVIEW WAS INITIATED UNDER SECTION 38-13-1103 AND NO ACTION
21 WAS FILED UNDER SECTION 38-13-1104.

22 (6) THE ADMINISTRATOR MAY HOLD AN INFORMAL CONFERENCE
23 WITH A PUTATIVE HOLDER ABOUT A DETERMINATION UNDER SECTION
24 38-13-1011 WITHOUT A REQUEST AT ANY TIME BEFORE THE PUTATIVE
25 HOLDER INITIATES ADMINISTRATIVE REVIEW UNDER SECTION 38-13-1103
26 OR FILES AN ACTION UNDER SECTION 38-13-1104.

27 (7) INTEREST AND PENALTIES UNDER SECTION 38-13-1204

1 CONTINUE TO ACCRUE ON PROPERTY NOT REPORTED, PAID, OR DELIVERED
2 AS REQUIRED BY THIS ARTICLE 13 AFTER THE INITIATION, AND DURING THE
3 PENDENCY, OF AN INFORMAL CONFERENCE UNDER THIS SECTION.

4 **38-13-1102. Review of administrator's determination.** (1) A
5 PUTATIVE HOLDER MAY SEEK RELIEF FROM A DETERMINATION UNDER
6 SECTION 38-13-1011 OR 38-13-1205 BY:

7 (a) ADMINISTRATIVE REVIEW UNDER SECTION 38-13-1103; OR

8 (b) JUDICIAL REVIEW UNDER SECTION 38-13-1104.

9 **38-13-1103. Administrative review.** (1) NOT LATER THAN
10 NINETY DAYS AFTER RECEIVING NOTICE OF THE ADMINISTRATOR'S
11 DETERMINATION UNDER SECTION 38-13-1011 OR THAT A CIVIL PENALTY
12 HAS BEEN IMPOSED UNDER SECTION 38-13-1205, A PUTATIVE HOLDER OR
13 A HOLDER MAY INITIATE A PROCEEDING UNDER THE "STATE
14 ADMINISTRATIVE PROCEDURE ACT", ARTICLE 4 OF TITLE 24, FOR REVIEW
15 OF THE ADMINISTRATOR'S DETERMINATION.

16 (2) A FINAL DECISION IN AN ADMINISTRATIVE PROCEEDING
17 INITIATED UNDER SUBSECTION (1) OF THIS SECTION IS SUBJECT TO JUDICIAL
18 REVIEW BY THE DISTRICT COURT FOR THE CITY AND COUNTY OF DENVER.

19 **38-13-1104. Judicial remedy.** (1) NOT LATER THAN NINETY DAYS
20 AFTER RECEIVING NOTICE OF THE ADMINISTRATOR'S DETERMINATION
21 UNDER SECTION 38-13-1011 OR THAT A CIVIL PENALTY HAS BEEN IMPOSED
22 UNDER SECTION 38-13-1205, A PUTATIVE HOLDER OR A HOLDER MAY:

23 (a) FILE AN ACTION AGAINST THE ADMINISTRATOR IN THE DISTRICT
24 COURT FOR THE CITY AND COUNTY OF DENVER, CHALLENGING ALL OR
25 PART OF THE ADMINISTRATOR'S DETERMINATION OF LIABILITY OR
26 IMPOSITION OF A CIVIL PENALTY AND SEEKING A DECLARATION THAT THE
27 DETERMINATION OR IMPOSITION IS UNENFORCEABLE, IN WHOLE OR IN

1 PART; OR

2 (b) PAY THE CIVIL PENALTY OR PAY THE AMOUNT OR DELIVER THE
3 PROPERTY THE ADMINISTRATOR DETERMINED MUST BE PAID OR DELIVERED
4 TO THE ADMINISTRATOR AND, NOT LATER THAN SIX MONTHS AFTER
5 PAYMENT OR DELIVERY, FILE AN ACTION AGAINST THE ADMINISTRATOR IN
6 THE DISTRICT COURT FOR THE CITY AND COUNTY OF DENVER FOR A
7 REFUND OF ALL OR PART OF THE AMOUNT PAID OR RETURN OF ALL OR PART
8 OF THE PROPERTY DELIVERED.

9 (2) IF A HOLDER PAYS A CIVIL PENALTY OR A PUTATIVE HOLDER
10 PAYS OR DELIVERS PROPERTY DETERMINED BY THE ADMINISTRATOR TO BE
11 PAID OR DELIVERED TO THE ADMINISTRATOR AT ANY TIME AFTER THE
12 HOLDER OR PUTATIVE HOLDER FILES AN ACTION UNDER SUBSECTION (1)(a)
13 OF THIS SECTION, THE COURT SHALL CONTINUE THE ACTION AS IF IT HAD
14 BEEN FILED ORIGINALLY AS AN ACTION FOR A REFUND OR RETURN OF
15 PROPERTY UNDER SUBSECTION (1)(b) OF THIS SECTION.

16 (3) ON THE FINAL DETERMINATION OF AN ACTION FILED UNDER
17 SUBSECTION (1) OF THIS SECTION, THE COURT MAY, ON APPLICATION,
18 AWARD TO THE PLAINTIFF THEIR REASONABLE ATTORNEY FEES, COSTS,
19 AND EXPENSES OF LITIGATION.

20 (4) A HOLDER OR PUTATIVE HOLDER THAT IS THE PREVAILING
21 PARTY IN AN ACTION UNDER SUBSECTION (1) OF THIS SECTION FOR REFUND
22 OF MONEY PAID TO THE ADMINISTRATOR IS ENTITLED TO INTEREST ON THE
23 AMOUNT REFUNDED, AT THE SAME RATE A HOLDER IS REQUIRED TO PAY TO
24 THE ADMINISTRATOR UNDER SECTION 38-13-1204 (1), FROM THE DATE
25 PAID TO THE ADMINISTRATOR UNTIL THE DATE OF THE REFUND.

26

PART 12

27

ENFORCEMENT BY ADMINISTRATOR

1 **38-13-1201. Judicial action to enforce liability.** (1) IF A
2 DETERMINATION UNDER SECTION 38-13-1011 BECOMES FINAL AND IS NOT
3 SUBJECT TO ADMINISTRATIVE OR JUDICIAL REVIEW, THE ADMINISTRATOR
4 MAY COMMENCE AN ACTION IN THE DISTRICT COURT FOR THE CITY AND
5 COUNTY OF DENVER OR IN AN APPROPRIATE COURT OF ANOTHER STATE TO
6 ENFORCE THE DETERMINATION AND SECURE PAYMENT OR DELIVERY OF
7 PAST DUE, UNPAID, OR UNDELIVERED PROPERTY. THE ACTION MUST BE
8 BROUGHT NOT LATER THAN ONE YEAR AFTER THE DETERMINATION
9 BECOMES FINAL.

10 (2) IN AN ACTION UNDER SUBSECTION (1) OF THIS SECTION, IF NO
11 COURT IN THIS STATE HAS JURISDICTION OVER THE DEFENDANT, THE
12 ADMINISTRATOR MAY COMMENCE AN ACTION IN ANY COURT HAVING
13 JURISDICTION OVER THE DEFENDANT.

14 **38-13-1202. Interstate and international agreement -**
15 **cooperation.** (1) SUBJECT TO SUBSECTION (2) OF THIS SECTION, THE
16 ADMINISTRATOR MAY:

17 (a) EXCHANGE INFORMATION WITH ANOTHER STATE OR FOREIGN
18 COUNTRY RELATING TO PROPERTY PRESUMED ABANDONED OR RELATING
19 TO THE POSSIBLE EXISTENCE OF PROPERTY PRESUMED ABANDONED; AND

20 (b) AUTHORIZE IN A RECORD ANOTHER STATE OR FOREIGN
21 COUNTRY OR A PERSON ACTING ON BEHALF OF THE OTHER STATE OR
22 COUNTRY TO EXAMINE ITS RECORDS OF A PUTATIVE HOLDER AS PROVIDED
23 IN PART 10 OF THIS ARTICLE 13.

24 (2) AN EXCHANGE OR EXAMINATION UNDER SUBSECTION (1) OF
25 THIS SECTION MAY BE DONE ONLY IF THE STATE OR FOREIGN COUNTRY HAS
26 CONFIDENTIALITY AND SECURITY REQUIREMENTS SUBSTANTIALLY
27 EQUIVALENT TO THOSE IN PART 14 OF THIS ARTICLE 13 OR AGREES IN A

1 RECORD TO BE BOUND BY THIS STATE'S CONFIDENTIALITY AND SECURITY
2 REQUIREMENTS.

3 **38-13-1203. Action involving another state or foreign country.**

4 (1) THE ADMINISTRATOR MAY JOIN ANOTHER STATE OR FOREIGN
5 COUNTRY TO EXAMINE AND SEEK ENFORCEMENT OF THIS ARTICLE 13
6 AGAINST A PUTATIVE HOLDER.

7 (2) ON REQUEST OF ANOTHER STATE OR FOREIGN COUNTRY, THE
8 ATTORNEY GENERAL MAY COMMENCE AN ACTION ON BEHALF OF THE
9 OTHER STATE OR COUNTRY TO ENFORCE, IN THIS STATE, THE LAW OF THE
10 OTHER STATE OR COUNTRY AGAINST A PUTATIVE HOLDER SUBJECT TO A
11 CLAIM BY THE OTHER STATE OR COUNTRY, IF THE OTHER STATE OR
12 COUNTRY AGREES TO PAY COSTS INCURRED BY THE ATTORNEY GENERAL
13 IN THE ACTION.

14 (3) THE ADMINISTRATOR MAY REQUEST THE OFFICIAL AUTHORIZED
15 TO ENFORCE THE UNCLAIMED PROPERTY LAW OF ANOTHER STATE OR
16 FOREIGN COUNTRY TO COMMENCE AN ACTION TO RECOVER PROPERTY IN
17 THE OTHER STATE OR COUNTRY ON BEHALF OF THE ADMINISTRATOR. THIS
18 STATE SHALL PAY THE COSTS, INCLUDING REASONABLE ATTORNEY FEES
19 AND EXPENSES, INCURRED BY THE OTHER STATE OR FOREIGN COUNTRY IN
20 AN ACTION UNDER THIS SUBSECTION (3).

21 (4) THE ADMINISTRATOR MAY PURSUE AN ACTION ON BEHALF OF
22 THIS STATE TO RECOVER PROPERTY SUBJECT TO THIS ARTICLE 13 BUT
23 DELIVERED TO THE CUSTODY OF ANOTHER STATE IF THE ADMINISTRATOR
24 BELIEVES THE PROPERTY IS SUBJECT TO THE CUSTODY OF THE
25 ADMINISTRATOR.

26 (5) THE ADMINISTRATOR MAY RETAIN AN ATTORNEY IN THIS
27 STATE, ANOTHER STATE, OR A FOREIGN COUNTRY TO COMMENCE AN

1 ACTION TO RECOVER PROPERTY ON BEHALF OF THE ADMINISTRATOR AND
2 MAY AGREE TO PAY ATTORNEY FEES BASED IN WHOLE OR IN PART ON A
3 FIXED FEE, HOURLY FEE, OR PERCENTAGE OF THE AMOUNT OR VALUE OF
4 PROPERTY RECOVERED IN THE ACTION.

5 (6) EXPENSES INCURRED BY THIS STATE IN AN ACTION UNDER THIS
6 SECTION MAY BE PAID FROM PROPERTY RECEIVED UNDER THIS ARTICLE 13
7 OR THE NET PROCEEDS OF THE PROPERTY. EXPENSES PAID TO RECOVER
8 PROPERTY SHALL NOT BE DEDUCTED FROM THE AMOUNT THAT IS SUBJECT
9 TO A CLAIM UNDER THIS ARTICLE 13 BY THE OWNER.

10 **38-13-1204. Interest and penalty for failure to act in timely**
11 **manner.** (1) A HOLDER THAT FAILS TO REPORT, PAY, OR DELIVER
12 PROPERTY WITHIN THE TIME PRESCRIBED BY THIS ARTICLE 13 SHALL PAY
13 TO THE ADMINISTRATOR INTEREST AT THE ANNUAL RATE SPECIFIED IN
14 SECTION 39-21-110.5 ON THE PROPERTY OR VALUE OF THE PROPERTY
15 FROM THE DATE THE PROPERTY SHOULD HAVE BEEN REPORTED, PAID, OR
16 DELIVERED TO THE ADMINISTRATOR UNTIL THE DATE REPORTED, PAID, OR
17 DELIVERED.

18 (2) EXCEPT AS OTHERWISE PROVIDED IN SECTION 38-13-1205 OR
19 38-13-1206, THE ADMINISTRATOR MAY REQUIRE A HOLDER THAT FAILS TO
20 REPORT, PAY, OR DELIVER PROPERTY WITHIN THE TIME PRESCRIBED BY
21 THIS ARTICLE 13 TO PAY TO THE ADMINISTRATOR, IN ADDITION TO
22 INTEREST INCLUDED UNDER SUBSECTION (1) OF THIS SECTION, A CIVIL
23 PENALTY OF TWO HUNDRED DOLLARS FOR EACH DAY THE DUTY IS NOT
24 PERFORMED, UP TO A CUMULATIVE MAXIMUM AMOUNT OF FIVE THOUSAND
25 DOLLARS.

26 **38-13-1205. Other civil penalties.** (1) IF A HOLDER ENTERS INTO
27 A CONTRACT OR OTHER ARRANGEMENT FOR THE PURPOSE OF EVADING AN

1 OBLIGATION UNDER THIS ARTICLE 13 OR OTHERWISE WILLFULLY FAILS TO
2 PERFORM A DUTY IMPOSED ON THE HOLDER UNDER THIS ARTICLE 13, THE
3 ADMINISTRATOR MAY REQUIRE THE HOLDER TO PAY THE ADMINISTRATOR,
4 IN ADDITION TO INTEREST AS PROVIDED IN SECTION 38-13-1204 (1), A
5 CIVIL PENALTY OF ONE THOUSAND DOLLARS FOR EACH DAY THE
6 OBLIGATION IS EVADED OR THE DUTY IS NOT PERFORMED, UP TO A
7 CUMULATIVE MAXIMUM AMOUNT OF TWENTY-FIVE THOUSAND DOLLARS,
8 PLUS TWENTY-FIVE PERCENT OF THE AMOUNT OR VALUE OF PROPERTY
9 THAT SHOULD HAVE BEEN BUT WAS NOT REPORTED, PAID, OR DELIVERED
10 AS A RESULT OF THE EVASION OR FAILURE TO PERFORM.

11 (2) IF A HOLDER MAKES A FRAUDULENT REPORT UNDER THIS
12 ARTICLE 13, THE ADMINISTRATOR MAY REQUIRE THE HOLDER TO PAY TO
13 THE ADMINISTRATOR, IN ADDITION TO INTEREST UNDER SECTION
14 38-13-1204 (1), A CIVIL PENALTY OF ONE THOUSAND DOLLARS FOR EACH
15 DAY FROM THE DATE THE REPORT WAS MADE UNTIL CORRECTED, UP TO A
16 CUMULATIVE MAXIMUM AMOUNT OF TWENTY-FIVE THOUSAND DOLLARS,
17 PLUS TWENTY-FIVE PERCENT OF THE AMOUNT OR VALUE OF ANY PROPERTY
18 THAT SHOULD HAVE BEEN REPORTED BUT WAS NOT INCLUDED IN THE
19 REPORT OR WAS UNDERREPORTED.

20 **38-13-1206. Waiver of interest and penalty.** THE
21 ADMINISTRATOR SHALL WAIVE A PENALTY UNDER SECTION 38-13-1204 (2)
22 IF THE ADMINISTRATOR DETERMINES THAT THE HOLDER ACTED IN GOOD
23 FAITH AND WITHOUT NEGLIGENCE.

24 PART 13
25 AGREEMENT TO LOCATE PROPERTY OF
26 APPARENT OWNER HELD BY ADMINISTRATOR
27 **38-13-1301. When agreement to locate property enforceable.**

1 (1) AN AGREEMENT BY AN APPARENT OWNER AND ANOTHER PERSON, THE
2 PRIMARY PURPOSE OF WHICH IS TO LOCATE, DELIVER, RECOVER, OR ASSIST
3 IN THE LOCATION, DELIVERY, OR RECOVERY OF PROPERTY HELD BY THE
4 ADMINISTRATOR, IS ENFORCEABLE ONLY IF THE AGREEMENT:

5 (a) IS IN A RECORD THAT CLEARLY STATES THE NATURE OF THE
6 PROPERTY AND THE SERVICES TO BE PROVIDED;

7 (b) IS SIGNED BY OR ON BEHALF OF THE APPARENT OWNER; AND

8 (c) STATES THE AMOUNT OR VALUE OF THE PROPERTY
9 REASONABLY EXPECTED TO BE RECOVERED, COMPUTED BEFORE AND
10 AFTER A FEE OR OTHER COMPENSATION TO BE PAID TO THE PERSON HAS
11 BEEN DEDUCTED.

12 **38-13-1302. When agreement to locate property void - rules.**

13 (1) SUBJECT TO SUBSECTION (2) OF THIS SECTION, AN AGREEMENT UNDER
14 SECTION 38-13-1301 IS VOID IF IT IS ENTERED INTO DURING THE PERIOD
15 BEGINNING ON THE DATE THE PROPERTY WAS PAID OR DELIVERED BY A
16 HOLDER TO THE ADMINISTRATOR AND ENDING TWENTY-FOUR MONTHS
17 AFTER THE PAYMENT OR DELIVERY.

18 (2) IF A PROVISION IN AN AGREEMENT DESCRIBED IN SUBSECTION
19 (1) OF THIS SECTION APPLIES TO MINERAL PROCEEDS FOR WHICH
20 COMPENSATION IS TO BE PAID TO THE OTHER PERSON BASED IN WHOLE OR
21 IN PART ON A PART OF THE UNDERLYING MINERALS OR MINERAL PROCEEDS
22 NOT THEN PRESUMED ABANDONED, THE PROVISION IS VOID REGARDLESS
23 OF WHEN THE AGREEMENT WAS ENTERED INTO.

24 (3) THE ADMINISTRATOR SHALL ADOPT RULES GOVERNING THE
25 MAXIMUM COMPENSATION IN AN AGREEMENT UNDER SUBSECTION (1) OF
26 THIS SECTION. AN AGREEMENT THAT PROVIDES FOR COMPENSATION IN AN
27 AMOUNT THAT EXCEEDS THE MAXIMUM AMOUNT ESTABLISHED BY RULE

1 IS UNENFORCEABLE EXCEPT BY THE APPARENT OWNER. AN APPARENT
2 OWNER OR THE ADMINISTRATOR, ACTING ON BEHALF OF AN APPARENT
3 OWNER, OR BOTH, MAY FILE AN ACTION IN THE DISTRICT COURT FOR THE
4 CITY AND COUNTY OF DENVER TO REDUCE THE COMPENSATION TO THE
5 MAXIMUM AMOUNT. ON THE FINAL DETERMINATION OF AN ACTION FILED
6 UNDER THIS SUBSECTION (3), THE COURT MAY, ON APPLICATION, AWARD
7 THE PLAINTIFF ITS REASONABLE ATTORNEY FEES, COSTS, AND EXPENSES OF
8 LITIGATION.

9 (4) AN APPARENT OWNER OR THE ADMINISTRATOR MAY ASSERT
10 THAT AN AGREEMENT DESCRIBED IN THIS SECTION IS VOID ON A GROUND
11 OTHER THAN IT PROVIDES FOR PAYMENT OF UNCONSCIONABLE
12 COMPENSATION.

13 (5) THIS SECTION DOES NOT APPLY TO AN APPARENT OWNER'S
14 AGREEMENT WITH AN ATTORNEY TO PURSUE A CLAIM FOR RECOVERY OF
15 SPECIFICALLY IDENTIFIED PROPERTY HELD BY THE ADMINISTRATOR OR TO
16 CONTEST THE ADMINISTRATOR'S DENIAL OF A CLAIM FOR RECOVERY OF
17 THE PROPERTY.

18 **38-13-1303. Right of agent of apparent owner to recover**
19 **property held by administrator.** (1) AN APPARENT OWNER THAT
20 CONTRACTS WITH A PERSON TO LOCATE, DELIVER, RECOVER, OR ASSIST IN
21 THE LOCATION, DELIVERY, OR RECOVERY OF PROPERTY OF THE APPARENT
22 OWNER THAT IS HELD BY THE ADMINISTRATOR MAY DESIGNATE THE
23 PERSON AS THE AGENT OF THE APPARENT OWNER. THE DESIGNATION MUST
24 BE IN A RECORD SIGNED BY THE APPARENT OWNER.

25 (2) THE ADMINISTRATOR SHALL GIVE THE AGENT OF THE APPARENT
26 OWNER ALL INFORMATION CONCERNING THE PROPERTY THAT THE
27 APPARENT OWNER IS ENTITLED TO RECEIVE, INCLUDING INFORMATION

1 THAT OTHERWISE IS CONFIDENTIAL INFORMATION UNDER SECTION
2 38-13-1402.

3 (3) IF AUTHORIZED BY THE APPARENT OWNER, THE AGENT OF THE
4 APPARENT OWNER MAY BRING AN ACTION AGAINST THE ADMINISTRATOR
5 ON BEHALF OF AND IN THE NAME OF THE APPARENT OWNER.

6 **38-13-1304. [Similar to former 38-13-128.5] Agreements to**
7 **locate reported property - overbids from foreclosure sales.**

8 (1) NOTWITHSTANDING ANY PROVISION OF SECTION 38-13-1303 TO THE
9 CONTRARY, AN AGREEMENT TO PAY COMPENSATION TO RECOVER OR
10 ASSIST IN RECOVERING AN UNCLAIMED OVERBID TRANSFERRED TO THE
11 ADMINISTRATOR UNDER SECTION 38-38-111 IS:

12 (a) NOT ENFORCEABLE UNLESS ENTERED INTO AT LEAST TWO
13 YEARS AFTER THE DATE OF THE TRANSFER;

14 (b) ENFORCEABLE IF:

15 (I) THE AGREEMENT IS IN WRITING AND SIGNED BY THE OWNER, AS
16 DEFINED IN SECTION 38-38-111 (5);

17 (II) THE AGREEMENT DESCRIBES THE PROPERTY AND THE DATE OF
18 THE FORECLOSURE SALE FROM WHICH THE OVERBID WAS DERIVED;

19 (III) THE AGREEMENT SETS FORTH THE NATURE OF THE SERVICES
20 TO BE PROVIDED; AND

21 (IV) THE COMPENSATION TO BE PAID UNDER THE TERMS OF THE
22 AGREEMENT DOES NOT EXCEED:

23 (A) TWENTY PERCENT OF THE AMOUNT OF THE OVERBID IF
24 ENTERED INTO AT LEAST TWO YEARS, BUT NOT MORE THAN THREE YEARS,
25 AFTER THE DATE OF THE TRANSFER; OR

26 (B) THIRTY PERCENT OF THE AMOUNT OF THE OVERBID IF ENTERED
27 INTO MORE THAN THREE YEARS AFTER THE DATE OF THE TRANSFER.

1 (2) A PERSON WHO INDUCES OR ATTEMPTS TO INDUCE ANOTHER
2 PERSON TO ENTER INTO AN AGREEMENT DESCRIBED IN THIS SECTION THAT
3 DOES NOT COMPLY WITH ALL REQUIREMENTS OF SUBSECTION (1) OF THIS
4 SECTION IS GUILTY OF A MISDEMEANOR, AS DEFINED IN SECTION
5 18-1.3-504, AND, UPON CONVICTION, SHALL BE PUNISHED BY
6 IMPRISONMENT IN THE COUNTY JAIL FOR UP TO SIX MONTHS, A FINE OF UP
7 TO TEN THOUSAND DOLLARS, OR BOTH.

8 (3) NOTHING IN SUBSECTION (1) OF THIS SECTION PROHIBITS AN
9 OWNER FROM ASSERTING, AT ANY TIME, THAT A WRITTEN, SIGNED
10 AGREEMENT TO RECOVER OR ASSIST IN RECOVERING AN OVERBID IS BASED
11 ON EXCESSIVE OR UNJUST CONSIDERATION.

12 (4) THE RESTRICTIONS SET FORTH IN THIS SECTION DO NOT APPLY
13 TO AN AGREEMENT TO PAY COMPENSATION TO RECOVER OR ASSIST IN
14 RECOVERING AN OVERBID OF LESS THAN ONE THOUSAND DOLLARS.

15 **PART 14**

16 **CONFIDENTIALITY AND SECURITY OF INFORMATION**

17 **38-13-1401. Definitions - applicability.** (1) IN THIS PART 14,
18 "PERSONAL INFORMATION" MEANS:

19 (a) INFORMATION THAT IDENTIFIES OR REASONABLY CAN BE USED
20 TO IDENTIFY AN INDIVIDUAL, SUCH AS FIRST AND LAST NAME IN
21 COMBINATION WITH THE INDIVIDUAL'S:

22 (I) SOCIAL SECURITY NUMBER OR OTHER GOVERNMENT-ISSUED
23 NUMBER OR IDENTIFIER;

24 (II) DATE OF BIRTH;

25 (III) HOME OR PHYSICAL ADDRESS;

26 (IV) ELECTRONIC-MAIL ADDRESS OR OTHER ONLINE CONTACT
27 INFORMATION OR INTERNET PROVIDER ADDRESS;

1 (V) FINANCIAL ACCOUNT NUMBER OR CREDIT OR DEBIT CARD
2 NUMBER;

3 (VI) BIOMETRIC DATA, HEALTH OR MEDICAL DATA, OR INSURANCE
4 INFORMATION; OR

5 (VII) PASSWORDS OR OTHER CREDENTIALS THAT PERMIT ACCESS
6 TO AN ONLINE OR OTHER ACCOUNT;

7 (b) PERSONALLY IDENTIFIABLE FINANCIAL OR INSURANCE
8 INFORMATION, INCLUDING NONPUBLIC PERSONAL INFORMATION DEFINED
9 BY APPLICABLE FEDERAL LAW; AND

10 (c) ANY COMBINATION OF DATA THAT, IF ACCESSED, DISCLOSED,
11 MODIFIED, OR DESTROYED WITHOUT AUTHORIZATION OF THE OWNER OF
12 THE DATA OR IS LOST OR MISUSED, WOULD REQUIRE NOTICE OR REPORTING
13 UNDER APPLICABLE FEDERAL AND STATE PRIVACY AND DATA SECURITY
14 LAW, WHETHER OR NOT THE ADMINISTRATOR OR THE ADMINISTRATOR'S
15 AGENT IS SUBJECT TO THE LAW.

16 (2) PROVISIONS OF THIS PART 14 APPLICABLE TO THE
17 ADMINISTRATOR OR THE ADMINISTRATOR'S RECORDS APPLY TO AN
18 ADMINISTRATOR'S AGENT.

19 **38-13-1402. Confidential information.** (1) EXCEPT AS
20 OTHERWISE PROVIDED IN THIS ARTICLE 13, THE FOLLOWING ARE
21 CONFIDENTIAL AND EXEMPT FROM PUBLIC INSPECTION OR DISCLOSURE:

22 (a) RECORDS OF THE ADMINISTRATOR AND THE ADMINISTRATOR'S
23 AGENT RELATED TO THE ADMINISTRATION OF THIS ARTICLE 13;

24 (b) REPORTS AND RECORDS OF A HOLDER IN POSSESSION OF THE
25 ADMINISTRATOR OR THE ADMINISTRATOR'S AGENT; AND

26 (c) PERSONAL INFORMATION AND OTHER INFORMATION DERIVED
27 OR OTHERWISE OBTAINED BY OR COMMUNICATED TO THE ADMINISTRATOR

1 OR THE ADMINISTRATOR'S AGENT FROM AN EXAMINATION UNDER THIS
2 ARTICLE 13 OF THE RECORDS OF A PERSON.

3 (2) A RECORD OR OTHER INFORMATION THAT IS CONFIDENTIAL
4 UNDER THE LAW OF THIS STATE OTHER THAN THIS ARTICLE 13, ANOTHER
5 STATE, OR THE UNITED STATES CONTINUES TO BE CONFIDENTIAL WHEN
6 DISCLOSED OR DELIVERED UNDER THIS ARTICLE 13 TO THE
7 ADMINISTRATOR OR ADMINISTRATOR'S AGENT.

8 **38-13-1403. When confidential information may be disclosed.**

9 (1) WHEN REASONABLY NECESSARY TO ENFORCE OR IMPLEMENT THIS
10 ARTICLE 13, THE ADMINISTRATOR MAY DISCLOSE CONFIDENTIAL
11 INFORMATION CONCERNING PROPERTY HELD BY THE ADMINISTRATOR OR
12 THE ADMINISTRATOR'S AGENT ONLY TO:

13 (a) AN APPARENT OWNER OR THE APPARENT OWNER'S PERSONAL
14 REPRESENTATIVE, NEXT OF KIN, RELATIVE, ATTORNEY-AT-LAW, OTHER
15 LEGAL REPRESENTATIVE, OR AGENT DESIGNATED UNDER SECTION
16 38-13-1303 TO HAVE THE INFORMATION;

17 (b) THE PERSONAL REPRESENTATIVE, EXECUTOR, NEXT OF KIN, OR
18 RELATIVE OF A DECEASED APPARENT OWNER OR THE ATTORNEY-AT-LAW,
19 OTHER LEGAL REPRESENTATIVE, OR AGENT DESIGNATED UNDER SECTION
20 38-13-1303 BY THE DECEASED APPARENT OWNER OR A PERSON ENTITLED
21 TO INHERIT FROM THE DECEASED APPARENT OWNER;

22 (c) ANOTHER DEPARTMENT OR AGENCY OF THIS STATE OR THE
23 UNITED STATES;

24 (d) THE PERSON THAT ADMINISTERS THE UNCLAIMED PROPERTY
25 LAW OF ANOTHER STATE, IF THE OTHER STATE ACCORDS SUBSTANTIALLY
26 RECIPROCAL PRIVILEGES TO THE ADMINISTRATOR OF THIS STATE AND IF
27 THE OTHER STATE IS REQUIRED TO MAINTAIN THE CONFIDENTIALITY AND

1 SECURITY OF INFORMATION OBTAINED IN A MANNER SUBSTANTIALLY
2 EQUIVALENT TO THE REQUIREMENTS OF THIS PART 14; AND

3 (e) A PERSON SUBJECT TO AN EXAMINATION AS REQUIRED BY
4 SECTION 38-13-1004 (1)(f).

5 (2) EXCEPT AS OTHERWISE PROVIDED IN SECTION 38-13-1402 (1),
6 THE ADMINISTRATOR SHALL INCLUDE IN PUBLISHED NOTICES AND ON A
7 WEBSITE OR DATABASE REQUIRED BY SECTION 38-13-503 (3) THE NAME
8 OF EACH APPARENT OWNER OF PROPERTY HELD BY THE ADMINISTRATOR.
9 THE ADMINISTRATOR MAY INCLUDE IN PUBLISHED NOTICES, PRINTED
10 PUBLICATIONS, TELECOMMUNICATIONS, THE INTERNET, OR OTHER MEDIA
11 AND ON THE WEBSITE OR IN THE DATABASE ADDITIONAL INFORMATION
12 CONCERNING THE APPARENT OWNER'S PROPERTY IF THE ADMINISTRATOR
13 BELIEVES THE INFORMATION WILL ASSIST IN IDENTIFYING AND RETURNING
14 PROPERTY TO THE OWNER AND DOES NOT DISCLOSE PERSONAL
15 INFORMATION EXCEPT THE HOME OR PHYSICAL ADDRESS OF AN APPARENT
16 OWNER.

17 (3) THE ADMINISTRATOR AND THE ADMINISTRATOR'S AGENT SHALL
18 NOT USE CONFIDENTIAL INFORMATION PROVIDED TO THEM OR IN THEIR
19 POSSESSION EXCEPT AS EXPRESSLY AUTHORIZED BY THIS ARTICLE 13 OR
20 REQUIRED BY LAW OTHER THAN THIS ARTICLE 13.

21 **38-13-1404. Confidentiality agreement.** (1) A PERSON TO BE
22 EXAMINED UNDER SECTION 38-13-1002 MAY REQUIRE, AS A CONDITION OF
23 DISCLOSURE OF THE RECORDS OF THE PERSON TO BE EXAMINED, THAT
24 EACH PERSON HAVING ACCESS TO THE RECORDS DISCLOSED IN THE
25 EXAMINATION EXECUTE AND DELIVER TO THE PERSON TO BE EXAMINED A
26 CONFIDENTIALITY AGREEMENT THAT:

27 (a) IS IN A FORM THAT IS REASONABLY SATISFACTORY TO THE

1 ADMINISTRATOR; AND

2 (b) REQUIRES THE PERSON HAVING ACCESS TO RECORDS TO
3 COMPLY WITH THE PROVISIONS OF THIS PART 14 APPLICABLE TO THE
4 PERSON.

5 **38-13-1405. No confidential information in notice.** EXCEPT AS
6 OTHERWISE PROVIDED IN SECTIONS 38-13-501 AND 38-13-502, A HOLDER
7 IS NOT REQUIRED UNDER THIS ARTICLE 13 TO INCLUDE CONFIDENTIAL
8 INFORMATION IN A NOTICE THE HOLDER IS REQUIRED TO PROVIDE TO AN
9 APPARENT OWNER UNDER THIS ARTICLE 13.

10 **38-13-1406. Security of information.** (1) IF A HOLDER IS
11 REQUIRED TO INCLUDE CONFIDENTIAL INFORMATION IN A REPORT TO THE
12 ADMINISTRATOR, THE INFORMATION MUST BE PROVIDED BY SECURE
13 MEANS.

14 (2) IF CONFIDENTIAL INFORMATION IN A RECORD IS PROVIDED TO
15 AND MAINTAINED BY THE ADMINISTRATOR OR ADMINISTRATOR'S AGENT
16 AS REQUIRED BY THIS ARTICLE 13, THE ADMINISTRATOR OR
17 ADMINISTRATOR'S AGENT SHALL:

18 (a) IMPLEMENT ADMINISTRATIVE, TECHNICAL, AND PHYSICAL
19 SAFEGUARDS DESIGNED TO PROTECT THE SECURITY, CONFIDENTIALITY,
20 AND INTEGRITY OF THE INFORMATION AS REQUIRED BY THE LAW OF THIS
21 STATE AND FEDERAL LAW WHETHER OR NOT THE ADMINISTRATOR OR THE
22 ADMINISTRATOR'S AGENT IS SUBJECT TO THE LAW;

23 (b) PROTECT AGAINST REASONABLY ANTICIPATED THREATS OR
24 HAZARDS TO THE SECURITY, CONFIDENTIALITY, OR INTEGRITY OF THE
25 INFORMATION; AND

26 (c) PROTECT AGAINST UNAUTHORIZED ACCESS TO OR USE OF THE
27 INFORMATION THAT COULD RESULT IN SUBSTANTIAL HARM OR

1 INCONVENIENCE TO A HOLDER OR THE HOLDER'S CUSTOMERS, INCLUDING
2 INSUREDS, ANNUITANTS, AND POLICY OR CONTRACT OWNERS AND THEIR
3 BENEFICIARIES.

4 (3) THE ADMINISTRATOR:

5 (a) AFTER NOTICE AND COMMENT, SHALL ADOPT AND IMPLEMENT
6 A SECURITY PLAN THAT IDENTIFIES AND ASSESSES REASONABLY
7 FORESEEABLE INTERNAL AND EXTERNAL RISKS TO CONFIDENTIAL
8 INFORMATION IN THE ADMINISTRATOR'S POSSESSION AND SEEKS TO
9 MITIGATE THE RISKS; AND

10 (b) SHALL ENSURE THAT AN ADMINISTRATOR'S AGENT ADOPTS AND
11 IMPLEMENTS A SIMILAR PLAN WITH RESPECT TO CONFIDENTIAL
12 INFORMATION IN THE AGENT'S POSSESSION.

13 (4) THE ADMINISTRATOR AND THE ADMINISTRATOR'S AGENT SHALL
14 EDUCATE AND TRAIN THEIR EMPLOYEES REGARDING THE PLAN ADOPTED
15 UNDER SUBSECTION (3) OF THIS SECTION.

16 (5) THE ADMINISTRATOR AND THE ADMINISTRATOR'S AGENT SHALL
17 IN A SECURE MANNER RETURN OR DESTROY ALL CONFIDENTIAL
18 INFORMATION NO LONGER REASONABLY NEEDED UNDER THIS ARTICLE 13.

19 **38-13-1407. Security breach.** (1) EXCEPT TO THE EXTENT
20 PROHIBITED BY LAW OTHER THAN THIS ARTICLE 13, THE ADMINISTRATOR
21 OR ADMINISTRATOR'S AGENT SHALL NOTIFY A HOLDER AS SOON AS
22 PRACTICABLE OF:

23 (a) SUSPECTED LOSS, MISUSE, OR UNAUTHORIZED ACCESS,
24 DISCLOSURE, MODIFICATION, OR DESTRUCTION OF CONFIDENTIAL
25 INFORMATION OBTAINED FROM THE HOLDER IN THE POSSESSION OF THE
26 ADMINISTRATOR OR AN ADMINISTRATOR'S AGENT; AND

27 (b) ANY INTERFERENCE WITH OPERATIONS IN ANY SYSTEM

1 HOSTING OR HOUSING CONFIDENTIAL INFORMATION THAT:

2 (I) COMPROMISES THE SECURITY, CONFIDENTIALITY, OR INTEGRITY
3 OF THE INFORMATION; OR

4 (II) CREATES A SUBSTANTIAL RISK OF IDENTITY FRAUD OR THEFT.

5 (2) EXCEPT AS NECESSARY TO INFORM AN INSURER, ATTORNEY,
6 INVESTIGATOR, OR OTHERS AS REQUIRED BY LAW, THE ADMINISTRATOR
7 AND AN ADMINISTRATOR'S AGENT SHALL NOT DISCLOSE, WITHOUT THE
8 EXPRESS CONSENT IN A RECORD OF THE HOLDER, AN EVENT DESCRIBED IN
9 SUBSECTION (1) OF THIS SECTION TO A PERSON WHOSE CONFIDENTIAL
10 INFORMATION WAS SUPPLIED BY THE HOLDER.

11 (3) IF AN EVENT DESCRIBED IN SUBSECTION (1) OF THIS SECTION
12 OCCURS, THE ADMINISTRATOR AND THE ADMINISTRATOR'S AGENT SHALL:

13 (a) TAKE ACTION NECESSARY FOR THE HOLDER TO UNDERSTAND
14 AND MINIMIZE THE EFFECTS OF THE EVENT AND DETERMINE ITS SCOPE;
15 AND

16 (b) COOPERATE WITH THE HOLDER WITH RESPECT TO:

17 (I) ANY NOTIFICATION REQUIRED BY LAW CONCERNING A DATA OR
18 OTHER SECURITY BREACH; AND

19 (II) A REGULATORY INQUIRY, LITIGATION, OR SIMILAR ACTION.

20 PART 15

21 MISCELLANEOUS PROVISIONS

22 **38-13-1501. Uniformity of application and construction.** IN
23 APPLYING AND CONSTRUING THIS UNIFORM ACT, CONSIDERATION MUST BE
24 GIVEN TO THE NEED TO PROMOTE UNIFORMITY OF THE LAW WITH RESPECT
25 TO ITS SUBJECT MATTER AMONG STATES THAT ENACT IT.

26 **38-13-1502. Relation to electronic signatures in global and**
27 **national commerce act.** THIS ARTICLE 13 MODIFIES, LIMITS, OR

1 SUPERSEDES THE "ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL
2 COMMERCE ACT", 15 U.S.C. SEC. 7001 ET SEQ., BUT DOES NOT MODIFY,
3 LIMIT, OR SUPERSEDE SECTION 101 (c) OF THAT ACT, 15 U.S.C. SEC. 7001
4 (c), OR AUTHORIZE ELECTRONIC DELIVERY OF ANY OF THE NOTICES
5 DESCRIBED IN SECTION 103 (b) OF THAT ACT, 15 U.S.C. SEC. 7003 (b).

6 **38-13-1503. Transitional provision.** (1) AN INITIAL REPORT
7 FILED UNDER THIS ARTICLE 13 FOR PROPERTY THAT WAS NOT REQUIRED TO
8 BE REPORTED BEFORE JULY 1, 2020, BUT THAT IS REQUIRED TO BE
9 REPORTED UNDER THIS ARTICLE 13, MUST INCLUDE ALL ITEMS OF
10 PROPERTY THAT WOULD HAVE BEEN PRESUMED ABANDONED DURING THE
11 TEN-YEAR PERIOD PRECEDING JULY 1, 2020, AS IF THIS ARTICLE 13 HAD
12 BEEN IN EFFECT DURING THAT PERIOD.

13 (2) THIS ARTICLE 13 DOES NOT RELIEVE A HOLDER OF A DUTY THAT
14 AROSE BEFORE JULY 1, 2020, TO REPORT, PAY, OR DELIVER PROPERTY.
15 SUBJECT TO SECTION 38-13-609, A HOLDER THAT DID NOT COMPLY WITH
16 THE LAW GOVERNING UNCLAIMED PROPERTY BEFORE JULY 1, 2020, IS
17 SUBJECT TO APPLICABLE PROVISIONS FOR ENFORCEMENT AND PENALTIES
18 IN EFFECT BEFORE JULY 1, 2020.

19 **SECTION 2.** In Colorado Revised Statutes, 6-1-105, **amend**
20 (1)(iii)(II) as follows:

21 **6-1-105. Deceptive trade practices.** (1) A person engages in a
22 deceptive trade practice when, in the course of the person's business,
23 vocation, or occupation, the person:

24 (iii) Knowingly enters into, or attempts to enforce, an agreement
25 regarding the recovery of an overbid on foreclosed property if the
26 agreement concerns the recovery of funds in the possession of:

27 (II) The state treasurer and does not meet the requirements for

1 such an agreement as specified in ~~section 38-13-128.5, C.R.S.~~ SECTION
2 38-13-1304;

3 **SECTION 3.** In Colorado Revised Statutes, 8-45-118, **amend**
4 (3)(b) as follows:

5 **8-45-118. Treasurer custodian of fund - disbursements.**

6 (3) (b) For warrants issued on or after August 6, 2003, the funds
7 transferred pursuant to ~~paragraph (a) of this subsection (3)~~ SUBSECTION
8 (3)(a) OF THIS SECTION shall be subject to ~~the provisions of the "REVISED~~
9 UNIFORM Unclaimed Property Act", article 13 of title 38, ~~C.R.S.~~, and for
10 purposes of this ~~paragraph (b)~~ SUBSECTION (3)(b), Pinnacol Assurance
11 shall be considered an insurance company as defined in ~~section 38-13-102~~
12 ~~(6.5), C.R.S.~~ SECTION 38-13-102 (13).

13 **SECTION 4.** In Colorado Revised Statutes, 16-11-101.6, **amend**
14 (6)(a) and (6)(c) as follows:

15 **16-11-101.6. Collection of fines and fees - methods - charges**
16 **- judicial collection enhancement fund - definition.** (6) (a) The judicial

17 department may enter into a memorandum of understanding with the state
18 treasurer, acting as the administrator of unclaimed property under the
19 "REVISED UNIFORM Unclaimed Property Act", article 13 of title 38,
20 ~~C.R.S.~~, for the purpose of offsetting against a claim for unclaimed
21 property the amount of outstanding fines, fees, costs, or surcharges owed
22 pursuant to law or an order entered by a court of this state by the person
23 claiming unclaimed property. When an offset is to be made, the judicial
24 department or the court to which the fines, fees, costs, or surcharges are
25 owed shall notify the defendant in writing that the state intends to offset
26 the defendant's outstanding fines, fees, costs, or surcharges against his or
27 her claim for unclaimed property.

1 (c) For purposes of this subsection (6), "claim for unclaimed
2 property" means a cash claim filed in accordance with ~~section 38-13-117,~~
3 ~~C.R.S.~~ SECTION 38-13-903.

4 **SECTION 5.** In Colorado Revised Statutes, 16-18.5-106.7,
5 **amend** (1) and (3) as follows:

6 **16-18.5-106.7. Unclaimed property offset - definition.** (1) The
7 judicial department may enter into a memorandum of understanding with
8 the state treasurer, acting as the administrator of unclaimed property
9 under the "REVISED UNIFORM Unclaimed Property Act", article 13 of title
10 38, ~~C.R.S.~~, for the purpose of offsetting against a claim for unclaimed
11 property the unpaid amount of restitution the person making the claim has
12 been ordered to pay pursuant to section 18-1.3-603 or 19-2-918. ~~C.R.S.~~
13 When an offset is to be made, the judicial department or the court in
14 which the person's restitution obligation is pending shall notify the person
15 in writing that the state intends to offset the amount of the person's unpaid
16 restitution obligation against his or her claim for unclaimed property.

17 (3) For purposes of this section, "claim for unclaimed property"
18 means a cash claim filed in accordance with ~~section 38-13-117, C.R.S.~~
19 SECTION 38-13-903.

20 **SECTION 6.** In Colorado Revised Statutes, 24-30-202, **amend**
21 (9)(c) introductory portion as follows:

22 **24-30-202. Procedures - vouchers, warrants, and checks -**
23 **rules - penalties.** (9) (c) In the event of any conflict between this
24 subsection (9) and any provision of the "REVISED UNIFORM Unclaimed
25 Property Act", article 13 of title 38, ~~C.R.S.~~, the provisions of the
26 "REVISED UNIFORM Unclaimed Property Act" shall control; except that
27 this subsection (9) shall control with regard to:

1 **SECTION 7.** In Colorado Revised Statutes, 24-49.7-106, **amend**
2 (1)(a) as follows:

3 **24-49.7-106. Colorado travel and tourism promotion fund -**
4 **Colorado travel and tourism additional source fund - creation -**
5 **nature of funds.** (1) There is hereby created a fund in the state treasury
6 to be known as the Colorado travel and tourism promotion fund, which
7 shall be administered by the board and which shall consist of:

8 (a) All money transferred thereto in accordance with ~~sections~~
9 ~~38-13-116.7(3)~~ SECTIONS 38-13-801.5 (3) and 44-30-701 (2); and

10 **SECTION 8.** In Colorado Revised Statutes, 24-51-205, **amend**
11 (2) as follows:

12 **24-51-205. General authority of the board.** (2) The board is
13 authorized to accept on behalf of the association any moneys or properties
14 received in the form of donations, gifts, appropriations, bequests,
15 forfeitures, or otherwise, or income derived therefrom. ~~The provisions of~~
16 This subsection (2) ~~shall not be interpreted to~~ DOES NOT allow the board
17 to accept or retain ~~moneys~~ MONEY held by the association that are
18 presumed to be abandoned pursuant to ~~the provisions of section~~
19 ~~38-13-108.5, C.R.S.~~ SECTION 38-13-216.

20 **SECTION 9.** In Colorado Revised Statutes, **amend** 24-51-218 as
21 follows:

22 **24-51-218. Unclaimed money.** Notwithstanding any other
23 provision of this ~~article~~ ARTICLE 51 to the contrary, any ~~moneys~~ MONEY
24 that ~~are~~ IS presumed to be abandoned pursuant to ~~the provisions of section~~
25 ~~38-13-108.5, C.R.S., shall be~~ SECTION 38-13-216 IS subject to ~~the~~
26 ~~provisions of the "REVISED UNIFORM Unclaimed Property Act", article 13~~
27 of title 38. ~~C.R.S.~~

1 **SECTION 10.** In Colorado Revised Statutes, 25.5-5-207, **amend**
2 (4)(a) as follows:

3 **25.5-5-207. Adult dental benefit - adult dental fund - creation**
4 **- legislative declaration.** (4) (a) There is hereby created in the state
5 treasury the adult dental fund, referred to in this section as the "fund",
6 consisting of ~~moneys~~ MONEY transferred to the fund from the unclaimed
7 property trust fund pursuant to ~~section 38-13-116.5(2.8), C.R.S.~~, SECTION
8 38-13-801 (3) and any ~~moneys~~ MONEY that may be appropriated to the
9 fund by the general assembly. The ~~moneys~~ MONEY in the fund ~~are~~ IS
10 subject to annual appropriation by the general assembly to the state
11 department for the direct and indirect costs associated with implementing
12 the adult dental benefit pursuant to section 25.5-5-202 (1)(w).

13 **SECTION 11.** In Colorado Revised Statutes, 26-13-115.5,
14 **amend** (1) as follows:

15 **26-13-115.5. Family support registry fund created.** (1) There
16 is hereby created in the state treasury a fund to be known as the family
17 support registry fund, which shall consist of any ~~moneys~~ MONEY credited
18 thereto from the investment earnings on ~~moneys~~ MONEY deposited with
19 the state treasurer, ~~moneys~~ MONEY accruing from collections for child
20 support received by the family support registry, any undeliverable child
21 support payments, and any fees collected pursuant to section 26-13-114
22 (13). ~~Moneys~~ MONEY in the family support registry fund shall be
23 continuously appropriated to the state department to reimburse the family
24 support registry for unfunded payments by obligors or for other incidental
25 expenditures associated with the operation of the family support registry.
26 At the end of any fiscal year, all unexpended and unencumbered ~~moneys~~
27 MONEY in the family support registry fund shall remain in the fund and

1 shall not be credited or transferred to the general fund or any other fund
2 of the state; except that any non-IV-D child support payments that are
3 undeliverable after two years shall be considered unclaimed property for
4 purposes of the "REVISED UNIFORM Unclaimed Property Act", ARTICLE
5 13 OF TITLE 38, and shall be reported to the administrator of the "REVISED
6 UNIFORM Unclaimed Property Act" for purposes of locating the payee.
7 Consistent with the requirements for confidentiality of information
8 regarding child support, the state department shall specify the amount of
9 money that is unclaimed and provide sufficient identifying information,
10 if available, to allow the administrator to locate the payee.

11 **SECTION 12.** In Colorado Revised Statutes, 26-13-118.5,
12 **amend** (1) and (3) as follows:

13 **26-13-118.5. Unclaimed property offset - definitions.** (1) The
14 state department may enter into a memorandum of understanding with the
15 state treasurer, acting as the administrator of unclaimed property under
16 the "REVISED UNIFORM Unclaimed Property Act", article 13 of title 38,
17 ~~C.R.S.~~, for the purpose of offsetting against a claim for unclaimed
18 property the amount of current child support, child support debt,
19 retroactive child support, child support arrearages, child support costs, or
20 child support when combined with maintenance owed by the person
21 claiming the unclaimed property.

22 (3) For purposes of this section, "claim for unclaimed property"
23 means a cash claim submitted in accordance with ~~section 38-13-117,~~
24 ~~C.R.S.~~ SECTION 38-13-903.

25 **SECTION 13.** In Colorado Revised Statutes, **amend** 35-1-106.9
26 as follows:

27 **35-1-106.9. Agriculture management fund - creation.** There is

1 hereby created in the state treasury the agriculture management fund. The
2 fund shall consist of ~~moneys~~ MONEY transferred pursuant to ~~section~~
3 ~~38-13-116.7 (3), C.R.S.~~ SECTION 38-13-801.5 (3), any ~~moneys~~ MONEY
4 realized from the sale of the inspection and consumer services division
5 facility and other real property associated with that facility that are all
6 located in the Highlands neighborhood of Denver, Colorado, and any
7 ~~moneys~~ MONEY realized from the sale of the warehouse and storage
8 facility located at 5000 Packing House Road, Denver, Colorado. The
9 department shall use such ~~moneys~~ MONEY to fund agricultural efforts
10 approved by the commissioner, including, but not limited to, funding
11 additional department employees necessary to implement and manage
12 approved programs. ~~Moneys~~ MONEY may be used for direct assistance or
13 grant assistance for conservation districts created pursuant to article 70
14 of this ~~title.~~ ~~Moneys~~ TITLE 35. MONEY in the fund may be used for
15 expenses related to the department's office consolidation as authorized by
16 House Bill 13-1234, enacted in 2013, and as authorized by House Bill
17 16-1460, enacted in 2016. ~~Moneys~~ MONEY in the fund ~~are~~ IS subject to
18 annual appropriation to the department. Any ~~moneys~~ MONEY not
19 expended or encumbered from any appropriation at the end of any fiscal
20 year shall remain available for expenditure in the next fiscal year without
21 further appropriation. All interest derived from the deposit and investment
22 of ~~moneys~~ MONEY in the fund shall be credited to the fund and shall not
23 be transferred or credited to the general fund or any other fund.

24 **SECTION 14.** In Colorado Revised Statutes, 38-38-111, **amend**
25 (3)(a) and (3)(b) as follows:

26 **38-38-111. Treatment of an overbid - agreements to assist in**
27 **recovery of overbid prohibited - penalty - definition.** (3) (a) (I) When

1 the property is sold by the sheriff, all of the sale proceeds must be
2 deposited into the registry of the court.

3 (II) When the property is sold by the public trustee, any unclaimed
4 remaining overbid from a foreclosure sale shall be held by the public
5 trustee in escrow. The remaining overbid shall be held for six months
6 from the date of the sale. The public trustee is answerable for the funds
7 without interest at any time within the six-month period to any person
8 legally entitled to the funds. Any interest earned on the escrowed funds
9 must be paid to the county at least annually. Unclaimed remaining
10 overbids that are less than twenty-five dollars and that are not claimed
11 within six months from the date of sale must be paid to the general fund
12 of the county, and such money paid to the general fund of the county
13 becomes the property of the county. Unclaimed remaining overbids that
14 are equal to or greater than twenty-five dollars and that are not claimed
15 within six months from the date of the sale are unclaimed property for
16 purposes of the "REVISED UNIFORM Unclaimed Property Act", article 13
17 of this title 38, and must be transferred to the administrator in accordance
18 with article 13. After the unclaimed remaining overbids are transferred to
19 the administrator or to the general fund of the county, the public trustee
20 is discharged from any further liability or responsibility for the money.

21 (b) If the unclaimed remaining overbids exceed five hundred
22 dollars and have not been claimed by any person entitled thereto within
23 sixty calendar days after the expiration of all redemption periods as
24 provided by section 38-38-302, the public trustee shall, within ninety
25 calendar days after the expiration of all redemption periods, commence
26 publication of a notice for four weeks, which means publication once
27 each week for five successive weeks, in a newspaper of general

1 circulation in the county where the subject property is located. The notice
2 must contain the name of the owner, the owner's address as given in the
3 recorded instrument evidencing the owner's interest, and the legal
4 description and street address, if any, of the property sold at the sale and
5 must state that an overbid was realized from the sale and that, unless the
6 funds are claimed by the owner or other person entitled thereto within six
7 months after the date of sale, the funds shall be transferred to the state
8 treasurer ~~as part of~~ FOR DISPOSITION IN ACCORDANCE WITH the "REVISED
9 UNIFORM Unclaimed Property Act", ARTICLE 13 OF THIS TITLE 38. The
10 public trustee shall also mail a copy of the notice to the owner at the best
11 available address.

12 **SECTION 15.** In Colorado Revised Statutes, 35-65-107, **amend**
13 (3)(a)(III) as follows:

14 **35-65-107. State fair fund - lease and use of facilities.**

15 (3) (a) The Colorado state fair authority cash fund shall consist of:

16 (III) All ~~moneys~~ MONEY credited to the fund in accordance with
17 ~~section 38-13-116.7(3), C.R.S.~~ SECTION 38-13-801.5 (3).

18 **SECTION 16.** In Colorado Revised Statutes, **amend** 38-38-114
19 as follows:

20 **38-38-114. Unclaimed refunds - disposition under "Revised**
21 **Uniform Unclaimed Property Act".** ~~Moneys~~ MONEY payable as a
22 refund for overpayment of a cure of default pursuant to section 38-38-104
23 or for overpayment of a redemption pursuant to part 3 of this ~~article~~
24 ARTICLE 38 that ~~remain~~ REMAINS unclaimed by the owner one year after
25 the ~~moneys~~ MONEY became payable ~~are~~ IS presumed abandoned and shall
26 be reported and paid to the state treasurer in accordance with ~~sections~~
27 ~~38-13-110 and 38-13-112~~ SECTIONS 38-13-401 AND 38-13-603.

1 **SECTION 17.** In Colorado Revised Statutes, 39-21-108, **amend**
2 (5)(a) and (7)(a) as follows:

3 **39-21-108. Refunds.** (5) (a) On and after October 1, 2002, any
4 warrant representing a refund of income tax imposed by article 22 of this
5 ~~title~~ TITLE 39 or a grant for property taxes, rent, or heat or fuel expenses
6 assistance allowed by article 31 of this ~~title~~ TITLE 39 that is not presented
7 for payment within six months from its date of issuance shall be void. On
8 and after October 1, 2002, upon the cancellation of a warrant in
9 accordance with the standard operating procedures of the department or
10 the state controller, the department shall forward to the state treasurer the
11 name of the taxpayer as it appears on the warrant, the taxpayer
12 identification number, the taxpayer's last-known address, the amount of
13 the cancelled warrant, and an amount of money equal to the amount
14 specified in the warrant so that the state treasurer may make the refund
15 pursuant to ~~the provisions of the~~ "REVISED UNIFORM Unclaimed Property
16 Act", article 13 of title 38. ~~C.R.S.~~

17 (7) (a) On and after October 1, 2010, any warrant representing a
18 refund issued by the department, excluding refunds addressed by
19 subsection (5) of this section, that is not presented for payment within six
20 months from its date of issuance shall be void. On and after October 1,
21 2010, upon the cancellation of a warrant in accordance with the standard
22 operating procedures of the department or the state controller, the
23 department shall forward to the state treasurer the name of the taxpayer
24 as it appears on the warrant, the taxpayer identification number, the
25 taxpayer's last-known address, the amount of the canceled warrant, and
26 an amount of money equal to the amount specified in the warrant so that
27 the state treasurer may make the refund pursuant to ~~the provisions of the~~

1 "REVISED UNIFORM Unclaimed Property Act", article 13 of title 38.

2 ~~C.R.S.~~

3 **SECTION 18.** In Colorado Revised Statutes, 39-21-113, **amend**

4 (12)(a) as follows:

5 **39-21-113. Reports and returns - rule.** (12) (a) Notwithstanding

6 ~~the provisions~~ ANY PROVISION of this section TO THE CONTRARY, on and

7 after October 1, 2002, for the purpose of enabling the state treasurer to

8 make income tax refunds pursuant to the ~~provisions of the~~ "REVISED

9 UNIFORM Unclaimed Property Act", article 13 of title 38, ~~C.R.S.~~, the

10 department shall supply the state treasurer with information as required

11 by section 39-21-108 (5).

12 **SECTION 19.** In Colorado Revised Statutes, 39-21-121, **amend**

13 (1)(a), (2), (3), and (5) as follows:

14 **39-21-121. Unclaimed property offset - definition.** (1) (a) The

15 department shall periodically certify to the state treasurer, acting as the

16 administrator of unclaimed property under the "REVISED UNIFORM

17 Unclaimed Property Act", article 13 of title 38, ~~C.R.S.~~, information

18 regarding persons who are liable for the payment of taxes, penalties, or

19 interest imposed pursuant to articles 22 to 33 of this ~~title~~ TITLE 39 that are

20 delinquent and in distraint.

21 (2) (a) ~~Prior to the payment of~~ BEFORE PAYING a claim for

22 unclaimed property pursuant to ~~section 38-13-117,~~ ~~C.R.S.~~ SECTION

23 38-13-905, the state treasurer shall compare the social security number or

24 federal employer identification number, whichever is applicable, of the

25 claimant with those certified by the department pursuant to subsection (1)

26 of this section. If the name and associated social security number or

27 federal employer identification number of a claimant appears among

1 those certified, the state treasurer shall obtain the current address of the
2 claimant, suspend the payment of the claim, and notify the department.
3 The notification shall include the name, home address, and social security
4 number or federal employer identification number of the claimant.

5 (b) After receipt of the notification from the state treasurer that a
6 person claiming unclaimed property pursuant to ~~section 38-13-117,~~
7 ~~C.R.S.~~ SECTION 38-13-903 appears among those certified by the
8 department pursuant to subsection (1) of this section, the department shall
9 notify the person, in writing, that the state intends to offset the person's
10 delinquent state taxes, penalties, or interest liability against the person's
11 claim for unclaimed property.

12 (3) Except as otherwise provided in ~~section 38-13-117.3 (2),~~
13 ~~C.R.S.~~ SECTION 38-13-902.1 (2), upon notification by the state treasurer
14 of the amounts of unclaimed property held pursuant to ~~section~~
15 ~~38-13-117.7, C.R.S.~~ SECTION 38-13-902.3, the department shall apply
16 such amounts to the person's delinquent state tax liability.

17 (5) For purposes of this section, "claim for unclaimed property"
18 means a cash claim submitted in accordance with ~~section 38-13-117,~~
19 ~~C.R.S.~~ SECTION 38-13-903.

20 **SECTION 20.** In Colorado Revised Statutes, 39-22-604, **amend**
21 (12)(a)(II) as follows:

22 **39-22-604. Withholding tax - requirement to withhold - tax**
23 **lien - exemption from lien - definitions.** (12) (a) (II) On and after
24 October 1, 2002, if the department of revenue has cancelled a warrant
25 pursuant to section 39-21-108 that has not been presented and has
26 forwarded to the state treasurer information and an amount of money
27 equal to the amount of the warrant as required by section 39-21-108 (5),

1 the taxpayer must file the claim for the amount of the refund with the
2 state treasurer pursuant to the "REVISED UNIFORM Unclaimed Property
3 Act", article 13 of title 38. ~~C.R.S.~~ The department and the state treasurer
4 shall cooperate to ensure that any taxpayer who contacts the department
5 ~~of revenue~~ to claim the amount of a refund represented by a cancelled
6 warrant is provided with the information or assistance necessary to obtain
7 the refund from the state treasurer.

8 **SECTION 21. Act subject to petition - effective date.** This act
9 takes effect July 1, 2020; except that, if a referendum petition is filed
10 pursuant to section 1 (3) of article V of the state constitution against this
11 act or an item, section, or part of this act within the ninety-day period
12 after final adjournment of the general assembly, then the act, item,
13 section, or part will not take effect unless approved by the people at the
14 general election to be held in November 2020 and, in such case, will take
15 effect on the date of the official declaration of the vote thereon by the
16 governor.