

CHAPTER 380

PROPERTY

SENATE BILL 04-108

BY SENATOR(S) Hillman, Kester, and Taylor;
also REPRESENTATIVE(S) McCluskey, Miller, Rhodes, Rose, Spradley, and Wiens.

AN ACT**CONCERNING THE ADMINISTRATION OF CLAIMS UNDER THE "UNCLAIMED PROPERTY ACT".**

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

SECTION 1. 38-13-102 (7) (b), Colorado Revised Statutes, is amended, and the said 38-13-102 is further amended BY THE ADDITION OF THE FOLLOWING NEW SUBSECTIONS, to read:

38-13-102. Definitions and use of terms. As used in this article, unless the context otherwise requires:

(5.3) "GAMING AWARD POINTS" MEANS ANY MARKETING OR PROMOTIONAL COUPONS, CERTIFICATES, PLAYER AWARD OR OTHER CARDS, POINTS, OR OTHER REPRESENTATIVES OF VALUE THAT:

(a) A LICENSED GAMING ESTABLISHMENT, IN CONNECTION WITH ITS PROMOTIONAL ACTIVITIES, ISSUES TO A PERSON FOR VISITING THE ESTABLISHMENT, FOR USING THE SERVICES OF THE ESTABLISHMENT, OR FOR GAMBLING AT THE ESTABLISHMENT; AND

(b) MAY BE REDEEMED AT A LICENSED GAMING ESTABLISHMENT FOR CASH OR ANY OTHER REPRESENTATIVE OF VALUE, FOOD, PRODUCTS, GOODS, OR SERVICES.

(5.5) "GAMING CHIP OR TOKEN" MEANS A GAMING CHIP, TOKEN, ENCODED CREDIT CERTIFICATE, OR OTHER REPRESENTATIVE OF VALUE THAT IS ISSUED AND SOLD BY A LICENSED GAMING ESTABLISHMENT FOR USE IN GAMING, OTHER THAN A CARD OR SIMILAR DEVICE ISSUED AND SOLD BY A LICENSED GAMING ESTABLISHMENT THAT IS CLEARLY IDENTIFIABLE ON ITS FACE OR ENCODING AS BEING OWNED BY A SPECIFIC AND DESIGNATED PERSON.

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

(7) (b) "Intangible property" does not include unclaimed capital credit payments held by cooperative electric associations and telephone cooperatives, GAMING CHIPS OR TOKENS, OR GAMING AWARD POINTS.

(8.3) "LICENSED GAMING ESTABLISHMENT" SHALL HAVE THE SAME MEANING AS SET FORTH IN SECTION 12-47.1-103 (15), C.R.S.

SECTION 2. Article 13 of title 38, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SECTION to read:

38-13-108.7 Gaming chips or tokens - gaming award points - inapplicability.

THIS ARTICLE SHALL NOT APPLY TO GAMING AWARD POINTS AND GAMING CHIPS OR TOKENS ISSUED OR SOLD BY A LICENSED GAMING ESTABLISHMENT BEFORE, ON, OR AFTER THE EFFECTIVE DATE OF THIS SECTION, EXCEPT TO THE EXTENT THE STATE HAS TAKEN CUSTODY OF ANY GAMING AWARD POINTS OR GAMING CHIPS OR TOKENS ON OR BEFORE JANUARY 1, 2004.

SECTION 3. 38-13-113 (1), Colorado Revised Statutes, is amended to read:

38-13-113. Custody by state - holder relieved from liability - waiver of rights by owner - reimbursement of holder paying claim - reclaiming for owner - defense of holder - payment of safe deposit box or repository charges.

(1) (a) Upon the payment or delivery of property to the administrator, the state assumes custody and responsibility for the safekeeping of the property. A person who pays or delivers property to the administrator in good faith is relieved of all liability to the extent of the value of the property paid or delivered for any claim then existing or which thereafter may arise or be made in respect to the property.

(b) ANY PERSON APPEARING TO BE AN OWNER OF PROPERTY PAID OR DELIVERED TO THE ADMINISTRATOR PURSUANT TO THIS ARTICLE MAY NOTIFY THE ADMINISTRATOR ON A FORM PRESCRIBED BY THE ADMINISTRATOR THAT THE PERSON WAIVES THE RIGHT TO CLAIM THE PROPERTY. UPON RECEIPT OF SUCH NOTICE, THE ADMINISTRATOR SHALL TRANSFER THE PROPERTY TO THE COVERCOLORADO CASH FUND CREATED IN SECTION 10-8-530 (2), C.R.S. AFTER THE PROPERTY IS TRANSFERRED TO THE FUND, THE STATE SHALL NO LONGER BE RESPONSIBLE FOR THE SAFEKEEPING OF THE PROPERTY AND SHALL BE RELIEVED OF ALL LIABILITY TO THE EXTENT OF THE VALUE OF THE PROPERTY FOR ANY CLAIM THAT MAY ARISE OR BE MADE WITH RESPECT TO THE PROPERTY.

SECTION 4. 38-13-117 (1), Colorado Revised Statutes, is amended to read:

38-13-117. Filing of claim with administrator. (1) A person, excluding another state, THIS STATE, OR A GOVERNMENTAL AGENCY OF THIS STATE, claiming an interest in any property paid or delivered to the administrator may file with him OR HER a claim on a form prescribed by ~~him~~ THE ADMINISTRATOR and verified by the claimant. IF THE VALUE OF THE PROPERTY CLAIMED IS ONE HUNDRED DOLLARS OR LESS, THE ADMINISTRATOR MAY WAIVE THE REQUIREMENT THAT THE CLAIMANT VERIFY THE CLAIM.

SECTION 5. Article 13 of title 38, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SECTION to read:

38-13-118.5. Claim of the state or governmental agency. AT ANY TIME AFTER PROPERTY HAS BEEN PAID OR DELIVERED TO THE ADMINISTRATOR UNDER THIS ARTICLE, IF THE ADMINISTRATOR DETERMINES THAT THE STATE OR A STATE GOVERNMENTAL AGENCY OWNS THE PROPERTY, THE ADMINISTRATOR MAY TRANSFER THE PROPERTY TO AN OPERATING ACCOUNT OF THE STATE OR THE AGENCY.

SECTION 6. Effective date. This act shall take effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly that is allowed for submitting a referendum petition pursuant to article V, section 1 (3) of the state constitution (August 4, 2004, if adjournment sine die is on May 5, 2004); except that, if a referendum petition is filed against this act or an item, section, or part of this act within such period, then the act, item, section, or part, if approved by the people, shall take effect on the date of the official declaration of the vote thereon by proclamation of the governor.

Approved: June 4, 2004