

HOUSE FLOOR AMENDMENT

Second Reading

BY REPRESENTATIVE DeGraaf

1 Amend printed bill, page 2, strike line 4 and substitute "(3.5)(g), and (7)
2 as follows:".

3 Page 2, line 6, after "**records -**" insert "**owner notice -**".

4 Page 3, after line 17 insert:

5 "(7) ON AND AFTER JULY 1, 2026, PRIOR TO ANY TRANSFER OF
6 MONEY FROM THE UNCLAIMED PROPERTY TRUST FUND FOR ANY PURPOSE
7 OTHER THAN TO PAY CLAIMS MADE PURSUANT TO THIS PART 13, THE
8 ADMINISTRATOR SHALL:

9 (a) SEND NOTICE TO THE APPARENT OWNERS OF ALL PROPERTY IN
10 THE TRUST FUND, WHICH NOTICE MUST:

11 (I) IDENTIFY THE NATURE AND, EXCEPT FOR PROPERTY THAT DOES
12 NOT HAVE A FIXED VALUE, THE VALUE OF THE PROPERTY THAT IS THE
13 SUBJECT OF THE NOTICE;

14 (II) STATE THAT THE PROPERTY HAS BEEN TURNED OVER TO THE
15 ADMINISTRATOR AND IS HELD IN THE UNCLAIMED PROPERTY TRUST FUND;
16 AND

17 (III) DESCRIBE THE PROCESS FOR AN OWNER THAT SEEKS RETURN
18 OF THE PROPERTY AND HOW TO FILE A CLAIM WITH THE ADMINISTRATOR;

19 (b) REPORT THE TOTAL AMOUNT OF PROPERTY THAT MAY BE
20 CLAIMED BY OWNERS AND THAT IS HELD IN THE UNCLAIMED PROPERTY
21 TRUST FUND;

22 (c) REPORT THE TOTAL AMOUNT OF PROPERTY THAT HAS BEEN
23 CLAIMED BY AND RETURNED TO ITS OWNERS; AND

24 (d) CERTIFY THAT THE ADMINISTRATOR HAS TAKEN REASONABLE
25 STEPS TO RETURN THE PROPERTY TO ITS OWNERS."

26 Page 1, line 108, after "**FUND;**" insert "**REQUIRING THE ADMINISTRATOR**
27 **TO NOTIFY OWNERS OF UNCLAIMED PROPERTY PRIOR TO ANY**
28 **TRANSFER OF MONEY FROM THE TRUST FUND;**".

** *** ** *** **