

CHAPTER 110

PROPERTY

SENATE BILL 19-088

BY SENATOR(S) Gardner, Cooke, Marble;
also REPRESENTATIVE(S) Tipper and McKean, Beckman, Bockenfeld, Buentello, Cutter, Exum, Humphrey, Kipp, Landgraf,
McLachlan, Mullica, Roberts, Snyder, Soper, Titone, Van Winkle, Will.

AN ACT

CONCERNING THE ADOPTION OF THE "REVISED UNIFORM UNCLAIMED PROPERTY ACT".

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

Capital letters or bold & italic numbers indicate new material added to existing law; dashes through words or numbers indicate deletions from existing law and such material is not part of the act.

RECORDS OF A HOLDER AS THE OWNER OF PROPERTY HELD, ISSUED, OR OWING BY THE HOLDER.

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

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

(6) "DOMICILE" MEANS:

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

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

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

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

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

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

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

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

(a) INCLUDES:

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

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

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

(B) DIGITAL CODES; AND

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

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

(A) MONEY; OR

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

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

(11) "GIFT CARD":

(a) MEANS A STORED-VALUE CARD:

(I) THE VALUE OF WHICH DOES NOT EXPIRE;

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

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

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

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

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

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

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

(16) "MINERAL PROCEEDS" MEANS AN AMOUNT PAYABLE FOR EXTRACTION,

PRODUCTION, OR SALE OF MINERALS OR, ON THE ABANDONMENT OF THE AMOUNT, THE AMOUNT THAT BECOMES PAYABLE AFTER ABANDONMENT. THE TERM INCLUDES AN AMOUNT PAYABLE:

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

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

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

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

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

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

(20) "NONFREELY TRANSFERABLE SECURITY" MEANS A SECURITY THAT CANNOT BE DELIVERED TO THE ADMINISTRATOR BY THE DEPOSITORY TRUST CLEARING CORPORATION OR A SIMILAR CUSTODIAN OF SECURITIES PROVIDING POST-TRADE CLEARING AND SETTLEMENT SERVICES TO FINANCIAL MARKETS OR CANNOT BE DELIVERED BECAUSE THERE IS NO AGENT TO EFFECT TRANSFER. THE TERM INCLUDES A WORTHLESS SECURITY.

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

(a) A DEPOSITOR, FOR A DEPOSIT;

(b) A BENEFICIARY, FOR A TRUST OTHER THAN A DEPOSIT IN TRUST;

(c) A CREDITOR, CLAIMANT, OR PAYEE, FOR OTHER PROPERTY; AND

(d) THE LAWFUL BEARER OF A RECORD THAT MAY BE USED TO OBTAIN MONEY, A REWARD, OR A THING OF VALUE.

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

(23) "PERSON" MEANS AN INDIVIDUAL; ESTATE; BUSINESS ASSOCIATION; PUBLIC

CORPORATION; GOVERNMENT OR GOVERNMENTAL SUBDIVISION, AGENCY, OR INSTRUMENTALITY; OR OTHER LEGAL ENTITY.

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

(a) INCLUDES ALL INCOME FROM OR INCREMENTS TO THE PROPERTY;

(b) INCLUDES PROPERTY REFERRED TO AS OR EVIDENCED BY:

(I) MONEY, VIRTUAL CURRENCY, INTEREST, DIVIDEND, A CHECK, DRAFT, DEPOSIT, OR PAYROLL CARD;

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

(III) A SECURITY EXCEPT FOR:

(A) A WORTHLESS SECURITY; OR

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

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

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

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

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

(c) DOES NOT INCLUDE:

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

(II) GAME-RELATED DIGITAL CONTENT;

(III) A LOYALTY CARD;

(IV) A PAPER CERTIFICATE THAT IS REDEEMABLE UPON PRESENTATION FOR GOODS OR SERVICES; OR

(V) UNCLAIMED CAPITAL CREDIT PAYMENTS HELD BY COOPERATIVE ELECTRIC ASSOCIATIONS AND TELEPHONE COOPERATIVES.

(25) "PUTATIVE HOLDER" MEANS A PERSON BELIEVED BY THE ADMINISTRATOR TO BE A HOLDER, UNTIL THE PERSON PAYS OR DELIVERS TO THE ADMINISTRATOR PROPERTY SUBJECT TO THIS ARTICLE 13 OR THE ADMINISTRATOR OR A COURT MAKES A FINAL DETERMINATION THAT THE PERSON IS OR IS NOT A HOLDER.

(26) "RECORD" MEANS INFORMATION THAT IS INSCRIBED ON A TANGIBLE MEDIUM OR THAT IS STORED IN AN ELECTRONIC OR OTHER MEDIUM AND IS RETRIEVABLE IN PERCEIVABLE FORM.

(27) "SECURITY" MEANS:

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

(b) A SECURITY ENTITLEMENT AS DEFINED IN SECTION 4-8-102 (17), INCLUDING A CUSTOMER SECURITY ACCOUNT HELD BY A REGISTERED BROKER-DEALER TO THE EXTENT THAT THE FINANCIAL ASSETS HELD IN THE SECURITY ACCOUNT ARE NOT:

(I) REGISTERED ON THE BOOKS OF THE ISSUER IN THE NAME OF THE PERSON FOR WHICH THE BROKER-DEALER HOLDS THE ASSETS;

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

(III) SPECIFICALLY INDORSED TO THE PERSON; OR

(c) AN EQUITY INTEREST IN A BUSINESS ASSOCIATION NOT INCLUDED IN SUBSECTION (27)(a) OR (27)(b) OF THIS SECTION.

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

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

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

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

(30) "STORED-VALUE CARD":

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

RECORD;

(b) INCLUDES:

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

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

(III) A PAYROLL CARD; AND

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

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

(a) TRANSMISSION OF COMMUNICATIONS OR INFORMATION;

(b) PRODUCTION, STORAGE, TRANSMISSION, SALE, DELIVERY, OR FURNISHING OF ELECTRICITY, WATER, STEAM, OR GAS; OR

(c) PROVISION OF SEWAGE AND SEPTIC SERVICES OR TRASH, GARBAGE, OR RECYCLING DISPOSAL.

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

(a) THE SOFTWARE OR PROTOCOLS GOVERNING THE TRANSFER OF THE DIGITAL REPRESENTATION OF VALUE;

(b) GAME-RELATED DIGITAL CONTENT; OR

(c) A LOYALTY CARD.

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

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

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

PART 2
PRESUMPTION OF ABANDONMENT

38-13-201. When property presumed abandoned. (1) SUBJECT TO SECTION 38-13-210, THE FOLLOWING PROPERTY IS PRESUMED ABANDONED IF IT IS UNCLAIMED BY THE APPARENT OWNER DURING THE PERIOD SPECIFIED IN THIS SECTION:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(l) EXCEPT AS OTHERWISE PROVIDED FOR UNCLAIMED UTILITY DEPOSITS UNDER SECTION 40-8.5-106, A DEPOSIT OR REFUND OWED TO A SUBSCRIBER BY A UTILITY, ONE YEAR AFTER THE DEPOSIT OR REFUND BECOMES PAYABLE; AND

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

38-13-202. When tax-deferred retirement account presumed abandoned.

(1) SUBJECT TO SECTION 38-13-210, PROPERTY HELD IN A PENSION ACCOUNT OR RETIREMENT ACCOUNT THAT QUALIFIES FOR TAX DEFERRAL UNDER THE INCOME TAX LAWS OF THE UNITED STATES IS PRESUMED ABANDONED IF IT IS UNCLAIMED BY THE APPARENT OWNER THREE YEARS AFTER THE LATER OF:

(a) THE FOLLOWING DATES:

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

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

(b) THE EARLIER OF THE FOLLOWING DATES:

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

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

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

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

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

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

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

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

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

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

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

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

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

38-13-203. When other tax-deferred account presumed abandoned.

(1) SUBJECT TO SECTION 38-13-210 AND EXCEPT FOR PROPERTY DESCRIBED IN

SECTION 38-13-202 AND PROPERTY HELD IN A PLAN DESCRIBED IN SECTION 529A OF THE FEDERAL "INTERNAL REVENUE CODE OF 1986", AS AMENDED, 26 U.S.C. SEC. 529A, PROPERTY HELD IN AN ACCOUNT OR PLAN, INCLUDING A HEALTH SAVINGS ACCOUNT, THAT QUALIFIES FOR TAX DEFERRAL UNDER THE INCOME TAX LAWS OF THE UNITED STATES IS PRESUMED ABANDONED IF IT IS UNCLAIMED BY THE OWNER THREE YEARS AFTER THE EARLIER OF:

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

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

38-13-204. When custodial account for minor presumed abandoned.

(1) SUBJECT TO SECTION 38-13-210, PROPERTY HELD IN AN ACCOUNT ESTABLISHED UNDER A STATE'S UNIFORM GIFTS TO MINORS ACT OR UNIFORM TRANSFERS TO MINORS ACT IS PRESUMED ABANDONED IF IT IS UNCLAIMED BY OR ON BEHALF OF THE MINOR ON WHOSE BEHALF THE ACCOUNT WAS OPENED THREE YEARS AFTER THE LATER OF:

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

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

(c) THE DATE, IF REASONABLY DETERMINABLE BY THE HOLDER, ON WHICH THE CUSTODIAN IS REQUIRED TO TRANSFER THE PROPERTY TO THE MINOR OR THE MINOR'S ESTATE IN ACCORDANCE WITH THE UNIFORM GIFTS TO MINORS ACT OR UNIFORM TRANSFERS TO MINORS ACT OF THE STATE IN WHICH THE ACCOUNT WAS OPENED.

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

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

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

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

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

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

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

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

38-13-205. When contents of safe-deposit box presumed abandoned.

(1) TANGIBLE PROPERTY HELD IN A SAFE-DEPOSIT BOX AND PROCEEDS FROM A SALE OF THE PROPERTY BY THE HOLDER PERMITTED BY LAW OF THIS STATE OTHER THAN THIS ARTICLE 13 ARE PRESUMED ABANDONED IF THE PROPERTY REMAINS UNCLAIMED BY THE APPARENT OWNER FIVE YEARS AFTER THE EARLIER OF THE:

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

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

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

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

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

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

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

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

MOST RECENT USE.

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

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

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

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

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

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

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

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

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

38-13-210. Indication of apparent owner interest in property. (1) THE PERIOD AFTER WHICH PROPERTY IS PRESUMED ABANDONED IS MEASURED FROM THE LATER OF:

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

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

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

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

(b) AN ORAL COMMUNICATION BY THE APPARENT OWNER TO THE HOLDER OR AGENT OF THE HOLDER CONCERNING THE PROPERTY OR THE ACCOUNT IN WHICH THE PROPERTY IS HELD, IF THE HOLDER OR ITS AGENT CONTEMPORANEOUSLY MAKES AND PRESERVES A RECORD OF THE FACT OF THE APPARENT OWNER'S COMMUNICATION;

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

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

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

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

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

(3) AN ACTION BY AN AGENT OR OTHER REPRESENTATIVE OF AN APPARENT OWNER, OTHER THAN THE HOLDER ACTING AS THE APPARENT OWNER'S AGENT, IS PRESUMED TO BE AN ACTION ON BEHALF OF THE APPARENT OWNER.

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

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

MATURING OR TERMINATING.

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

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

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

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

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

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

(e) THE COMPANY:

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

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

(3) THE FOLLOWING RULES APPLY UNDER THIS SECTION:

(a) A DEATH-MASTER-FILE MATCH UNDER SUBSECTION (2)(c) OR (2)(d) OF THIS SECTION OCCURS IF THE CRITERIA FOR AN EXACT OR PARTIAL MATCH ARE SATISFIED AS PROVIDED BY THE "UNCLAIMED LIFE INSURANCE BENEFITS ACT", PART 8 OF ARTICLE 7 OF TITLE 10.

(b) THE DEATH-MASTER-FILE MATCH DOES NOT CONSTITUTE PROOF OF DEATH FOR

THE PURPOSE OF SUBMISSION TO AN INSURANCE COMPANY OF A CLAIM BY A BENEFICIARY, ANNUITANT, OR OWNER OF THE POLICY OR CONTRACT FOR AN AMOUNT DUE UNDER AN INSURANCE POLICY OR ANNUITY CONTRACT.

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

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

(4) THIS ARTICLE 13 DOES NOT AFFECT THE DETERMINATION OF THE EXTENT TO WHICH AN INSURANCE COMPANY, BEFORE THE EFFECTIVE DATE OF THIS ARTICLE 13, AS AMENDED, HAD KNOWLEDGE OF THE DEATH OF AN INSURED OR ANNUITANT OR WAS REQUIRED TO CONDUCT A DEATH-MASTER-FILE COMPARISON TO DETERMINE WHETHER AMOUNTS OWED BY THE COMPANY ON A LIFE OR ENDOWMENT INSURANCE POLICY OR ANNUITY CONTRACT WERE PRESUMED ABANDONED OR UNCLAIMED.

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

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

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

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

(2) AS USED IN THIS SECTION, "LAWYER COLTAF TRUST ACCOUNT" MEANS A

COLORADO LAWYER TRUST ACCOUNT FOUNDATION TRUST ACCOUNT IN WHICH A LAWYER, IN ACCORDANCE WITH THE LAWYER'S PROFESSIONAL OBLIGATIONS, HOLDS FUNDS OF CLIENTS OR THIRD PERSONS THAT ARE NOMINAL IN AMOUNT OR THAT ARE EXPECTED TO BE HELD FOR A SHORT PERIOD.

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

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

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

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

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

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

(f) "MEMBER" HAS THE SAME MEANING AS SET FORTH IN SECTION 24-51-101 (29).

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

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

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

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

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

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

38-13-217. [Similar to former 38-13-108.7] Gaming chips or tokens - gaming

award points - inapplicability. THIS ARTICLE 13 DOES NOT APPLY TO GAMING AWARD POINTS AND GAMING CHIPS OR TOKENS ISSUED OR SOLD BY A LICENSED GAMING ESTABLISHMENT BEFORE, ON, OR AFTER AUGUST 4, 2004, 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.

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

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

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

(2) ON AND AFTER OCTOBER 1, 2010, ANY AMOUNT DUE AND PAYABLE AS A REFUND OF A TAX IMPOSED OR ASSESSED BY THE DEPARTMENT OF REVENUE THAT IS NOT ADDRESSED IN SUBSECTION (1) OF THIS SECTION, THAT IS REPRESENTED BY A WARRANT THAT HAS NOT BEEN PRESENTED FOR PAYMENT WITHIN SIX MONTHS AFTER THE DATE OF ISSUANCE OF THE WARRANT, AND THAT HAS BEEN FORWARDED BY THE DEPARTMENT TO THE ADMINISTRATOR PURSUANT TO SECTION 39-21-108 (7) IS PRESUMED ABANDONED.

PART 3 RULES FOR TAKING CUSTODY OF PROPERTY PRESUMED ABANDONED

38-13-301. Address of apparent owner to establish priority. (1) IN THIS PART 3, THE FOLLOWING RULES APPLY:

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

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

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

(d) THE ADDRESS OF THE APPARENT OWNER OF A LIFE OR ENDOWMENT INSURANCE POLICY OR ANNUITY CONTRACT OR ITS PROCEEDS IS PRESUMED TO BE THE ADDRESS OF THE INSURED OR ANNUITANT IF A PERSON OTHER THAN THE INSURED OR ANNUITANT IS ENTITLED TO THE AMOUNT OWED UNDER THE POLICY OR CONTRACT AND THE ADDRESS OF THE OTHER PERSON IS NOT KNOWN BY THE INSURANCE COMPANY AND CANNOT BE DETERMINED UNDER SECTION 38-13-302.

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

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

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

38-13-303. If records show multiple addresses of apparent owner.

(1) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (2) OF THIS SECTION, IF RECORDS OF A HOLDER REFLECT MULTIPLE ADDRESSES FOR AN APPARENT OWNER AND IF THIS STATE IS THE STATE OF THE MOST RECENTLY RECORDED ADDRESS, THIS STATE MAY TAKE CUSTODY OF PROPERTY PRESUMED ABANDONED, WHETHER LOCATED IN THIS STATE OR ANOTHER STATE.

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

38-13-304. Holder domiciled in this state. (1) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (2) OF THIS SECTION OR IN SECTION 38-13-302 OR 38-13-303, THE ADMINISTRATOR MAY TAKE CUSTODY OF PROPERTY PRESUMED ABANDONED, WHETHER LOCATED IN THIS STATE, ANOTHER STATE, OR A FOREIGN COUNTRY, IF THE HOLDER IS DOMICILED IN THIS STATE OR IS THIS STATE OR A GOVERNMENTAL SUBDIVISION, AGENCY, OR INSTRUMENTALITY OF THIS STATE, AND:

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

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

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

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

38-13-305. Custody if transaction took place in this state. (1) EXCEPT AS OTHERWISE PROVIDED IN SECTIONS 38-13-302, 38-13-303, AND 38-13-304, THE ADMINISTRATOR MAY TAKE CUSTODY OF PROPERTY PRESUMED ABANDONED WHETHER LOCATED IN THIS STATE OR ANOTHER STATE IF:

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

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

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

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

38-13-307. Burden of proof to establish administrator's right to custody.

(1) IF THE ADMINISTRATOR ASSERTS A RIGHT TO CUSTODY OF UNCLAIMED PROPERTY, THE ADMINISTRATOR HAS THE BURDEN TO PROVE:

(a) THE EXISTENCE AND AMOUNT OF THE PROPERTY;

(b) THAT THE PROPERTY IS PRESUMED ABANDONED; AND

(c) THAT THE PROPERTY IS SUBJECT TO THE CUSTODY OF THE ADMINISTRATOR.

PART 4 REPORT BY HOLDER

38-13-401. Report required by holder. (1) A HOLDER OF PROPERTY PRESUMED ABANDONED AND SUBJECT TO THE CUSTODY OF THE ADMINISTRATOR SHALL REPORT

IN A RECORD TO THE ADMINISTRATOR CONCERNING THE PROPERTY. THE ADMINISTRATOR SHALL NOT REQUIRE A HOLDER TO FILE A PAPER REPORT.

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

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

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

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

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

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

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

(c) DESCRIBE THE PROPERTY;

(d) EXCEPT FOR A TRAVELER'S CHECK, MONEY ORDER, OR SIMILAR INSTRUMENT, CONTAIN THE NAME, IF KNOWN; LAST-KNOWN ADDRESS, IF KNOWN; AND SOCIAL SECURITY NUMBER OR TAXPAYER IDENTIFICATION NUMBER, IF KNOWN OR READILY ASCERTAINABLE, OF THE APPARENT OWNER OF PROPERTY WITH A VALUE OF TWENTY-FIVE DOLLARS OR MORE;

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

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

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

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

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

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

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

(3) A REPORT UNDER SECTION 38-13-401 MAY INCLUDE PERSONAL INFORMATION AS DEFINED IN SECTION 38-13-1401 ABOUT THE APPARENT OWNER OR THE APPARENT OWNER'S PROPERTY TO THE EXTENT NOT OTHERWISE PROHIBITED BY FEDERAL LAW.

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

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

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

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

38-13-404. Retention of records by holder. (1) A HOLDER REQUIRED TO FILE A REPORT UNDER SECTION 38-13-401 SHALL RETAIN RECORDS FOR TEN YEARS AFTER THE LATER OF THE DATE THE REPORT WAS FILED OR THE LAST DATE A TIMELY REPORT WAS DUE TO BE FILED, UNLESS A SHORTER PERIOD IS PROVIDED BY RULE OF THE ADMINISTRATOR. A HOLDER MAY SATISFY THE REQUIREMENT TO RETAIN RECORDS UNDER THIS SECTION THROUGH AN AGENT. THE RECORDS MUST CONTAIN:

- (a) THE INFORMATION REQUIRED TO BE INCLUDED IN THE REPORT;
- (b) THE DATE, PLACE, AND NATURE OF THE CIRCUMSTANCES THAT GAVE RISE TO THE PROPERTY RIGHT;
- (c) THE AMOUNT OR VALUE OF THE PROPERTY;

(d) THE LAST ADDRESS OF THE APPARENT OWNER, IF KNOWN TO THE HOLDER; AND

(e) IF THE HOLDER SELLS, ISSUES, OR PROVIDES TO OTHERS FOR SALE OR ISSUE IN THIS STATE TRAVELER'S CHECKS, MONEY ORDERS, OR SIMILAR INSTRUMENTS, OTHER THAN THIRD-PARTY BANK CHECKS, ON WHICH THE HOLDER IS DIRECTLY LIABLE, A RECORD OF THE INSTRUMENTS WHILE THEY REMAIN OUTSTANDING INDICATING THE STATE AND DATE OF ISSUE.

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

PART 5
NOTICE TO APPARENT OWNER OF
PROPERTY PRESUMED ABANDONED

38-13-501. Notice to apparent owner by holder. (1) SUBJECT TO SUBSECTION (2) OF THIS SECTION, THE HOLDER OF PROPERTY PRESUMED ABANDONED SHALL SEND TO THE APPARENT OWNER NOTICE THAT COMPLIES WITH SECTION 38-13-502 IN A FORMAT ACCEPTABLE TO THE ADMINISTRATOR, BY FIRST-CLASS UNITED STATES MAIL, NOT MORE THAN ONE HUNDRED EIGHTY DAYS NOR LESS THAN SIXTY DAYS BEFORE FILING THE REPORT UNDER SECTION 38-13-401 IF:

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

(b) THE VALUE OF THE PROPERTY IS TWENTY-FIVE DOLLARS OR MORE.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

PART 6

TAKING CUSTODY OF PROPERTY BY ADMINISTRATOR

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

(a) HAD A REASONABLE BASIS FOR BELIEVING, BASED ON THE FACTS THEN KNOWN, THAT THE PROPERTY WAS REQUIRED OR PERMITTED TO BE PAID OR DELIVERED TO THE ADMINISTRATOR UNDER THIS ARTICLE 13; OR

(b) MADE PAYMENT OR DELIVERY:

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

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

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

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

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

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

38-13-603. Payment or delivery of property to administrator. (1) EXCEPT AS OTHERWISE PROVIDED IN THIS SECTION, ON FILING A REPORT UNDER SECTION 38-13-401, THE HOLDER SHALL PAY OR DELIVER TO THE ADMINISTRATOR THE PROPERTY DESCRIBED IN THE REPORT.

(2) IF PROPERTY IN A REPORT UNDER SECTION 38-13-401 IS AN AUTOMATICALLY RENEWABLE DEPOSIT AND A PENALTY OR FORFEITURE IN THE PAYMENT OF INTEREST WOULD RESULT FROM PAYING THE DEPOSIT TO THE ADMINISTRATOR AT THE TIME OF THE REPORT, THE DATE FOR PAYMENT OF THE PROPERTY TO THE ADMINISTRATOR IS EXTENDED UNTIL A PENALTY OR FORFEITURE NO LONGER WOULD RESULT FROM PAYMENT, IF THE HOLDER INFORMS THE ADMINISTRATOR OF THE EXTENDED DATE.

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

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

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

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

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

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

(7) AN ISSUER, HOLDER, AND TRANSFER AGENT OR OTHER PERSON ACTING UNDER THIS SECTION UNDER INSTRUCTIONS OF AND ON BEHALF OF THE ISSUER OR HOLDER IS NOT LIABLE TO THE APPARENT OWNER FOR, AND SHALL BE INDEMNIFIED BY THE STATE AGAINST, A CLAIM ARISING WITH RESPECT TO PROPERTY AFTER THE PROPERTY HAS BEEN DELIVERED TO THE ADMINISTRATOR.

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

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

38-13-605. Recovery of property by holder from administrator. (1) A HOLDER THAT PAYS MONEY TO THE ADMINISTRATOR UNDER THIS ARTICLE 13 MAY FILE A CLAIM FOR REIMBURSEMENT FROM THE ADMINISTRATOR OF THE AMOUNT PAID IF THE HOLDER:

(a) PAID THE MONEY IN ERROR; OR

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

(2) IF A CLAIM FOR REIMBURSEMENT UNDER SUBSECTION (1) OF THIS SECTION IS

MADE FOR A PAYMENT MADE ON A NEGOTIABLE INSTRUMENT, INCLUDING A TRAVELER'S CHECK, MONEY ORDER, OR SIMILAR INSTRUMENT, THE HOLDER MUST SUBMIT PROOF THAT THE INSTRUMENT WAS PRESENTED AND THAT PAYMENT WAS MADE TO A PERSON THE HOLDER REASONABLY BELIEVED TO BE ENTITLED TO PAYMENT. THE HOLDER MAY CLAIM REIMBURSEMENT EVEN IF THE PAYMENT WAS MADE TO A PERSON WHOSE CLAIM WAS MADE AFTER EXPIRATION OF A PERIOD OF LIMITATION ON THE OWNER'S RIGHT TO RECEIVE OR RECOVER PROPERTY, WHETHER SPECIFIED BY CONTRACT, STATUTE, OR COURT ORDER.

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

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

- (I) THE HOLDER DELIVERED THE PROPERTY IN ERROR; OR
- (II) THE APPARENT OWNER HAS CLAIMED THE PROPERTY FROM THE HOLDER.

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

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

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

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

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

(a) THIRTY DAYS FOLLOWING RECEIPT OF THE NOTICE OF THE ADMINISTRATOR'S DECISION; OR

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

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

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

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

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

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

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

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

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

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

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

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

(2) AN ACTION OR PROCEEDING SHALL NOT BE COMMENCED AGAINST THE STATE, AN AGENCY OF THE STATE, THE ADMINISTRATOR, ANOTHER OFFICER, EMPLOYEE, OR

AGENT OF THE STATE, OR A HOLDER FOR OR BECAUSE OF AN ACT OF THE ADMINISTRATOR UNDER THIS SECTION, EXCEPT FOR INTENTIONAL MISCONDUCT OR MALFEASANCE.

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

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

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

PART 7 SALE OF PROPERTY BY ADMINISTRATOR

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

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

- (a) THE DATE OF SALE; AND
- (b) A REASONABLE DESCRIPTION OF THE PROPERTY.

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

- (a) AT PUBLIC SALE AT A LOCATION IN THIS STATE THAT THE ADMINISTRATOR DETERMINES TO BE THE MOST FAVORABLE MARKET FOR THE PROPERTY; OR
- (b) ON THE INTERNET; OR
- (c) ON ANOTHER FORUM THE ADMINISTRATOR DETERMINES IS LIKELY TO YIELD THE HIGHEST NET PROCEEDS OF SALE.

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

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

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

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

38-13-703. Recovery of securities or value by owner. (1) A PERSON THAT MAKES A VALID CLAIM UNDER THIS ARTICLE 13 OF OWNERSHIP OF A SECURITY IS ENTITLED TO RECEIVE:

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

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

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

38-13-705. Military medal or decoration. (1) THE ADMINISTRATOR SHALL NOT SELL A MEDAL OR DECORATION AWARDED FOR MILITARY SERVICE IN THE ARMED FORCES OF THE UNITED STATES.

(2) THE ADMINISTRATOR, WITH THE CONSENT OF THE RESPECTIVE ORGANIZATION UNDER SUBSECTION (2)(a) OF THIS SECTION, AGENCY UNDER SUBSECTION (2)(c) OF THIS SECTION, OR ENTITY UNDER SUBSECTION (2)(d) OF THIS SECTION, MAY DELIVER A MEDAL OR DECORATION DESCRIBED IN SUBSECTION (1) OF THIS SECTION TO BE HELD IN CUSTODY FOR THE OWNER, TO:

(a) A MILITARY VETERANS' ORGANIZATION QUALIFIED UNDER SECTION 501 (c)(19) OF THE FEDERAL "INTERNAL REVENUE CODE OF 1986", AS AMENDED, 26 U.S.C. SEC.

501 (c)(19);

- (b) THE COLORADO VETERANS COMMUNITY LIVING CENTER AT HOMELAKE;
- (c) THE AGENCY THAT AWARDED THE MEDAL OR DECORATION; OR
- (d) A GOVERNMENTAL ENTITY.

(3) ON DELIVERY UNDER SUBSECTION (2) OF THIS SECTION, THE ADMINISTRATOR IS NOT RESPONSIBLE FOR SAFEKEEPING OF THE MEDAL OR DECORATION.

PART 8 ADMINISTRATION OF PROPERTY

38-13-801. [Similar to former 38-13-116.5] Unclaimed property trust fund - creation - payments - interest - appropriations - records - rules. (1) (a) THERE IS HEREBY CREATED IN THE STATE TREASURY THE UNCLAIMED PROPERTY TRUST FUND. THE PRINCIPAL IN THE TRUST FUND CONSISTS OF ALL MONEY RECEIVED BY THE ADMINISTRATOR FROM SALES OF UNCLAIMED PROPERTY PURSUANT TO PART 7 OF THIS ARTICLE 13 OR OTHERWISE COLLECTED BY THE ADMINISTRATOR UNDER THIS ARTICLE 13 OTHER THAN FROM THE SALE OF SECURITIES AS CONTEMPLATED BY SECTION 38-13-801.5.

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

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

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

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

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

(c) THE ADMINISTRATOR SHALL PROMULGATE RULES IN ACCORDANCE WITH ARTICLE 4 OF TITLE 24 AS NECESSARY TO ADMINISTER PAYMENT FOR CONTRACT AUDITOR SERVICES, INCLUDING ANY RULES NECESSARY TO:

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

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

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

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

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

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

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

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

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

(II) THE RESERVE AMOUNT NECESSARY TO PAY ANTICIPATED CLAIMS; AND

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

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

38-13-801.5. [Similar to former 38-13-116.7] Unclaimed property tourism promotion trust fund - creation - payments - interest - transfers - definition.

(1) THERE IS HEREBY CREATED IN THE STATE TREASURY THE UNCLAIMED PROPERTY TOURISM PROMOTION TRUST FUND. THE PRINCIPAL IN THE TRUST FUND CONSISTS OF ALL PROCEEDS COLLECTED BY THE ADMINISTRATOR FROM THE SALE OF SECURITIES UNDER THIS ARTICLE 13.

(2) THE PRINCIPAL OF THE UNCLAIMED PROPERTY TOURISM PROMOTION TRUST FUND SHALL NOT BE EXPENDED EXCEPT TO PAY CLAIMS MADE PURSUANT TO THIS ARTICLE 13. MONEY CONSTITUTING THE PRINCIPAL OF THE TRUST FUND THAT IS CREDITED TO OR EXPENDED FROM THE TRUST FUND TO PAY CLAIMS IS NOT FISCAL

YEAR SPENDING OF THE STATE FOR PURPOSES OF SECTION 20 OF ARTICLE X OF THE STATE CONSTITUTION, AND SUCH MONEY IS DEEMED CUSTODIAL FUNDS THAT ARE NOT SUBJECT TO APPROPRIATION BY THE GENERAL ASSEMBLY.

(3)(a) AFTER RESERVING THE AMOUNTS DESCRIBED IN SUBSECTION (3)(b) OF THIS SECTION, THE INTEREST DERIVED FROM THE DEPOSIT AND INVESTMENT OF MONEY IN THE UNCLAIMED PROPERTY TOURISM PROMOTION TRUST FUND SHALL BE CREDITED TO THE FOLLOWING FUNDS:

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

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

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

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

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

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

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

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

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

38-13-802. Administrator to retain records of property. (1) THE ADMINISTRATOR SHALL:

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

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

(c) WITH RESPECT TO EACH POLICY OF INSURANCE OR ANNUITY CONTRACT LISTED IN THE REPORT OF AN INSURANCE COMPANY, RECORD AND RETAIN THE POLICY OR ACCOUNT NUMBER, THE NAME OF THE COMPANY, AND THE AMOUNT DUE OR PAID; AND

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

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

PART 9
CLAIM TO RECOVER PROPERTY
FROM ADMINISTRATOR

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

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

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

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

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

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

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

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

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

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

(d) THE PROPERTY:

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

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

(2) A CLAIM BY ANOTHER STATE TO RECOVER PROPERTY UNDER THIS SECTION MUST BE PRESENTED IN A FORM PRESCRIBED BY THE ADMINISTRATOR UNLESS THE ADMINISTRATOR WAIVES PRESENTATION OF THE FORM.

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

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

38-13-902.1. [Similar to former 38-13-117.3] Claims offset for child support.

(1) BEFORE PAYING A CLAIM PURSUANT TO SECTION 38-13-905 IN AN AMOUNT EXCEEDING SIX HUNDRED DOLLARS, THE ADMINISTRATOR SHALL OFFSET AGAINST THE AMOUNT OF THE CLAIM THE CLAIMANT'S OBLIGATIONS TO PAY CURRENT CHILD SUPPORT, CHILD SUPPORT DEBT, RETROACTIVE CHILD SUPPORT, CHILD SUPPORT ARREARAGES, CHILD SUPPORT COSTS, OR CHILD SUPPORT WHEN COMBINED WITH MAINTENANCE. THE ADMINISTRATOR MAY ENTER INTO A MEMORANDUM OF UNDERSTANDING WITH THE DEPARTMENT OF HUMAN SERVICES TO IMPLEMENT THIS SECTION AND SECTION 26-13-118.5.

(2) (a) IF A CLAIMANT OWES CURRENT CHILD SUPPORT, CHILD SUPPORT DEBT, RETROACTIVE CHILD SUPPORT, CHILD SUPPORT ARREARAGES, CHILD SUPPORT COSTS, OR CHILD SUPPORT WHEN COMBINED WITH MAINTENANCE, AND ALSO OWES RESTITUTION OR FINES, FEES, COSTS, OR SURCHARGES AS DESCRIBED IN SECTION 38-13-902.2, DELINQUENT STATE TAXES, PENALTIES, OR INTEREST AS DESCRIBED IN

SECTION 38-13-902.3, OR BOTH, THE UNCLAIMED PROPERTY OFFSET AGAINST THE CURRENT CHILD SUPPORT, CHILD SUPPORT DEBT, RETROACTIVE CHILD SUPPORT, CHILD SUPPORT ARREARAGES, CHILD SUPPORT COSTS, OR CHILD SUPPORT WHEN COMBINED WITH MAINTENANCE TAKES PRIORITY AND SHALL BE APPLIED FIRST.

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

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

38-13-902.2. [Similar to former 38-13-117.5] Claims offset for judicial restitution, fines, fees, costs, or surcharges. (1) BEFORE PAYING A CLAIM PURSUANT TO SECTION 38-13-905 IN AN AMOUNT EXCEEDING SIX HUNDRED DOLLARS, THE ADMINISTRATOR SHALL OFFSET AGAINST THE AMOUNT OF THE CLAIM THE CLAIMANT'S OUTSTANDING COURT FINES, FEES, COSTS, OR SURCHARGES OR RESTITUTION. THE ADMINISTRATOR MAY ENTER INTO A MEMORANDUM OF UNDERSTANDING WITH THE JUDICIAL DEPARTMENT TO IMPLEMENT THIS SECTION AND SECTIONS 16-11-101.6 (6) AND 16-18.5-106.7.

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

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

(2) IF THE SOCIAL SECURITY NUMBER OR FEDERAL EMPLOYER IDENTIFICATION NUMBER OF A CLAIMANT APPEARS AMONG THE NUMBERS CERTIFIED BY THE

DEPARTMENT OF REVENUE PURSUANT TO SECTION 39-21-121, THE ADMINISTRATOR SHALL SUSPEND THE PAYMENT OF THE CLAIM UNTIL THE REQUIREMENTS OF SECTION 39-21-121 ARE MET. IF, AFTER CONSULTING WITH THE DEPARTMENT, THE ADMINISTRATOR DETERMINES THAT THE CLAIMANT IS OBLIGATED TO PAY THE AMOUNTS CERTIFIED UNDER SECTION 39-21-121, THE ADMINISTRATOR SHALL WITHHOLD FROM THE AMOUNT OF THE UNCLAIMED PROPERTY PAID TO THE CLAIMANT AN AMOUNT EQUAL TO THE AMOUNT OF DELINQUENT STATE TAXES, PENALTIES, OR INTEREST. IF THE AMOUNT OF THE UNCLAIMED PROPERTY IS LESS THAN OR EQUAL TO THE AMOUNT OF DELINQUENT STATE TAXES, PENALTIES, OR INTEREST, THE ADMINISTRATOR SHALL WITHHOLD THE ENTIRE AMOUNT OF THE UNCLAIMED PROPERTY. THE ADMINISTRATOR SHALL TRANSMIT ANY UNCLAIMED PROPERTY SO WITHHELD TO THE DEPARTMENT FOR DISBURSEMENT AS DIRECTED IN SECTION 39-21-121.

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

38-13-902.4. [Similar to former 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 13, 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.

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

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

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

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

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

(2) NOT LATER THAN NINETY DAYS AFTER A CLAIM IS FILED UNDER SECTION

38-13-903, THE ADMINISTRATOR SHALL ALLOW OR DENY THE CLAIM AND GIVE THE CLAIMANT NOTICE OF THE DECISION IN A RECORD. IF THE CLAIM IS DENIED:

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

(b) THE CLAIMANT MAY FILE AN AMENDED CLAIM WITH THE ADMINISTRATOR OR COMMENCE AN ACTION UNDER SECTION 38-13-906; AND

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

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

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

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

(3) THE ADMINISTRATOR MAY MAKE PERIODIC INQUIRIES OF STATE AGENCIES IN THE ABSENCE OF A CLAIM FILED UNDER SECTION 38-13-903 TO DETERMINE WHETHER AN APPARENT OWNER INCLUDED IN THE UNCLAIMED PROPERTY RECORDS OF THIS STATE HAS AN ENFORCEABLE DEBT DESCRIBED IN SECTIONS 38-13-902.2 TO 38-13-902.4. THE ADMINISTRATOR FIRST SHALL APPLY THE PROPERTY OR NET PROCEEDS OF A SALE OF PROPERTY HELD BY THE ADMINISTRATOR TO A DEBT UNDER SECTIONS 38-13-902.2 TO 38-13-902.4 OF AN APPARENT OWNER THAT APPEARS IN THE RECORDS OF THE ADMINISTRATOR AND DELIVER THE AMOUNT TO THE APPROPRIATE STATE AGENCY. THE ADMINISTRATOR SHALL NOTIFY THE APPARENT OWNER OF THE PAYMENT.

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

PART 10
VERIFIED REPORT OF PROPERTY -
EXAMINATION OF RECORDS

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

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

(b) DESCRIBE PROPERTY NOT PREVIOUSLY REPORTED OR ABOUT WHICH THE ADMINISTRATOR HAS INQUIRED;

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

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

38-13-1002. Examination of records to determine compliance. (1) THE ADMINISTRATOR, AT REASONABLE TIMES AND ON REASONABLE NOTICE, MAY:

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

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

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

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

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

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

- (a) THE EXAMINATION MUST INCLUDE A REVIEW OF THE PERSON'S RECORDS;
- (b) THE EXAMINATION MUST NOT BE BASED ON AN ESTIMATE UNLESS THE PERSON EXPRESSLY CONSENTS IN A RECORD TO THE USE OF AN ESTIMATE; AND
- (c) THE PERSON CONDUCTING THE EXAMINATION SHALL CONSIDER THE EVIDENCE PRESENTED IN GOOD FAITH BY THE PERSON IN PREPARING THE FINDINGS OF THE EXAMINATION UNDER SECTION 38-13-1007.

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

- (a) ARE SUBJECT TO THE CONFIDENTIALITY AND SECURITY PROVISIONS OF PART 14 OF THIS ARTICLE 13 AND ARE NOT PUBLIC RECORDS;
- (b) MAY BE USED BY THE ADMINISTRATOR IN AN ACTION TO COLLECT PROPERTY OR OTHERWISE ENFORCE THIS ARTICLE 13;
- (c) MAY BE USED IN A JOINT EXAMINATION CONDUCTED WITH ANOTHER STATE, THE UNITED STATES, A FOREIGN COUNTRY OR SUBORDINATE UNIT OF A FOREIGN COUNTRY, OR ANY OTHER GOVERNMENTAL ENTITY IF THE GOVERNMENTAL ENTITY CONDUCTING THE EXAMINATION IS LEGALLY BOUND TO MAINTAIN THE CONFIDENTIALITY AND SECURITY OF INFORMATION OBTAINED FROM A PERSON SUBJECT TO EXAMINATION IN A MANNER SUBSTANTIALLY EQUIVALENT TO PART 14 OF THIS ARTICLE 13;
- (d) MUST BE DISCLOSED, ON REQUEST, TO THE PERSON THAT ADMINISTERS THE UNCLAIMED PROPERTY LAW OF ANOTHER STATE FOR THAT STATE'S USE IN CIRCUMSTANCES EQUIVALENT TO CIRCUMSTANCES DESCRIBED IN THIS PART 10, IF THE OTHER STATE IS REQUIRED TO MAINTAIN THE CONFIDENTIALITY AND SECURITY OF INFORMATION OBTAINED IN A MANNER SUBSTANTIALLY EQUIVALENT TO PART 14 OF THIS ARTICLE 13;
- (e) SHALL BE PRODUCED BY THE ADMINISTRATOR UNDER AN ADMINISTRATIVE OR JUDICIAL SUBPOENA OR ADMINISTRATIVE OR COURT ORDER; AND
- (f) SHALL BE PRODUCED BY THE ADMINISTRATOR ON REQUEST OF THE PERSON SUBJECT TO THE EXAMINATION IN AN ADMINISTRATIVE OR JUDICIAL PROCEEDING RELATING TO THE PROPERTY.

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

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

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

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

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

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

(d) PAID, SATISFIED, OR DISCHARGED;

(e) ISSUED IN ERROR;

(f) ISSUED WITHOUT CONSIDERATION;

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

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

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

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

38-13-1006. Failure of person examined to retain records. IF A PERSON SUBJECT TO EXAMINATION UNDER SECTION 38-13-1002 DOES NOT RETAIN THE RECORDS REQUIRED BY SECTION 38-13-404, THE ADMINISTRATOR MAY DETERMINE THE VALUE OF PROPERTY DUE USING A REASONABLE METHOD OF ESTIMATION BASED ON ALL INFORMATION AVAILABLE TO THE ADMINISTRATOR, INCLUDING EXTRAPOLATION AND USE OF STATISTICAL SAMPLING WHEN APPROPRIATE AND NECESSARY, CONSISTENT WITH EXAMINATION PROCEDURES AND STANDARDS ADOPTED UNDER SECTION 38-13-1003 (1) AND IN ACCORDANCE WITH SECTION 38-13-1003 (2).

38-13-1007. Report to person whose records were examined. (1) AT THE CONCLUSION OF AN EXAMINATION UNDER SECTION 38-13-1002, THE ADMINISTRATOR SHALL PROVIDE TO THE PERSON WHOSE RECORDS WERE EXAMINED A COMPLETE AND UNREDACTED EXAMINATION REPORT THAT SPECIFIES:

(a) THE WORK PERFORMED;

(b) THE PROPERTY TYPES REVIEWED;

(c) THE METHODOLOGY OF ANY ESTIMATION TECHNIQUE, EXTRAPOLATION, OR STATISTICAL SAMPLING USED IN CONDUCTING THE EXAMINATION;

(d) EACH CALCULATION SHOWING THE VALUE OF PROPERTY DETERMINED TO BE DUE; AND

(e) THE FINDINGS OF THE PERSON CONDUCTING THE EXAMINATION.

38-13-1008. Complaint to administrator about conduct of person conducting examination.

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

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

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

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

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

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

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

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

(2) THE ADMINISTRATOR MAY CONTRACT WITH A PERSON TO CONDUCT AN EXAMINATION UNDER THIS PART 10. THE CONTRACT MAY BE AWARDED ONLY UNDER THE "PROCUREMENT CODE", ARTICLES 101 TO 112 OF TITLE 24.

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

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

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

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

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

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

(b) A CONTINGENT FEE ARRANGEMENT MUST INCLUDE A PROVISION THAT:

(I) REQUIRES THE PERSON UNDER CONTRACT WITH THE ADMINISTRATOR, UPON COMPLETION OF THE EXAMINATION, TO PROVIDE THE ADMINISTRATOR WITH A STATEMENT OF THE AMOUNT OF THE CONTINGENT FEE, THE HOURS SPENT ON THE EXAMINATION, AND THE AVERAGE HOURLY RATE FOR SERVICES PROVIDED BY THE PERSON BASED ON THE CONTINGENT FEE; AND

(II) SPECIFIES AN ALTERNATIVE HOURLY RATE, NOT TO EXCEED FIVE HUNDRED DOLLARS PER HOUR, AT WHICH THE PERSON UNDER CONTRACT WITH THE ADMINISTRATOR IS COMPENSATED IN THE EVENT THAT THE STATEMENT PROVIDED BY THE PERSON UNDER SUBSECTION (5)(b)(I) OF THIS SECTION INDICATES AN AVERAGE HOURLY RATE FOR THE EXAMINATION OF MORE THAN FIVE HUNDRED DOLLARS PER HOUR;

(c) A CONTINGENT FEE ARRANGEMENT MUST NOT PROVIDE FOR A PAYMENT THAT EXCEEDS TWELVE PERCENT OF THE AMOUNT OR VALUE OF PROPERTY PAID OR DELIVERED AS A RESULT OF THE EXAMINATION; AND

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

(6) A CONTRACT UNDER SUBSECTION (2) OF THIS SECTION IS SUBJECT TO PUBLIC DISCLOSURE WITHOUT REDACTION UNDER THE "COLORADO OPEN RECORDS ACT", PART 2 OF ARTICLE 72 OF TITLE 24.

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

CONCLUSION OF THE CONTRACT.

38-13-1011. Determination of liability for unreported reportable property.

IF THE ADMINISTRATOR DETERMINES FROM AN EXAMINATION CONDUCTED UNDER SECTION 38-13-1002 THAT A PUTATIVE HOLDER HAS FAILED OR REFUSED TO PAY OR DELIVER PROPERTY TO THE ADMINISTRATOR THAT IS REPORTABLE UNDER THIS ARTICLE 13, THE ADMINISTRATOR SHALL ISSUE A DETERMINATION OF THE PUTATIVE HOLDER'S LIABILITY TO PAY OR DELIVER AND PROVIDE TO THE PUTATIVE HOLDER NOTICE IN A RECORD OF THE DETERMINATION.

PART 11
DETERMINATION OF LIABILITY -
PUTATIVE HOLDER REMEDIES

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

(2) IF A PUTATIVE HOLDER MAKES A TIMELY REQUEST UNDER SUBSECTION (1) OF THIS SECTION FOR AN INFORMAL CONFERENCE:

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

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

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

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

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

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

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

(3) A CONFERENCE UNDER SUBSECTION (2) OF THIS SECTION IS NOT AN ADMINISTRATIVE REMEDY AND IS NOT A CONTESTED CASE SUBJECT TO THE "STATE

ADMINISTRATIVE PROCEDURE ACT", ARTICLE 4 OF TITLE 24. AN OATH IS NOT REQUIRED AND THE RULES OF EVIDENCE DO NOT APPLY IN THE CONFERENCE.

(4) AT A CONFERENCE UNDER SUBSECTION (2) OF THIS SECTION, THE PUTATIVE HOLDER SHALL BE GIVEN AN OPPORTUNITY TO CONFER INFORMALLY WITH THE ADMINISTRATOR AND THE PERSON THAT EXAMINED THE RECORDS OF THE PUTATIVE HOLDER TO:

- (a) DISCUSS THE DETERMINATION MADE UNDER SECTION 38-13-1011; AND
- (b) PRESENT ANY ISSUE CONCERNING THE VALIDITY OF THE DETERMINATION.

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

- (a) THE DATE UNDER SECTION 38-13-1103 WHEN THE PUTATIVE HOLDER INITIATES ADMINISTRATIVE REVIEW OR FILES AN ACTION UNDER SECTION 38-13-1104; OR
- (b) NINETY DAYS AFTER THE PUTATIVE HOLDER RECEIVED NOTICE OF THE ADMINISTRATOR'S DETERMINATION UNDER SECTION 38-13-1011 IF NO REVIEW WAS INITIATED UNDER SECTION 38-13-1103 AND NO ACTION WAS FILED UNDER SECTION 38-13-1104.

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

(7) INTEREST AND PENALTIES UNDER SECTION 38-13-1204 CONTINUE TO ACCRUE ON PROPERTY NOT REPORTED, PAID, OR DELIVERED AS REQUIRED BY THIS ARTICLE 13 AFTER THE INITIATION, AND DURING THE PENDENCY, OF AN INFORMAL CONFERENCE UNDER THIS SECTION.

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

- (a) ADMINISTRATIVE REVIEW UNDER SECTION 38-13-1103; OR
- (b) JUDICIAL REVIEW UNDER SECTION 38-13-1104.

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

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

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

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

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

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

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

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

PART 12 ENFORCEMENT BY ADMINISTRATOR

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

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

38-13-1202. Interstate and international agreement - cooperation.

(1) SUBJECT TO SUBSECTION (2) OF THIS SECTION, THE ADMINISTRATOR MAY:

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

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

(2) AN EXCHANGE OR EXAMINATION UNDER SUBSECTION (1) OF THIS SECTION MAY BE DONE ONLY IF THE STATE OR FOREIGN COUNTRY HAS CONFIDENTIALITY AND SECURITY REQUIREMENTS SUBSTANTIALLY EQUIVALENT TO THOSE IN PART 14 OF THIS ARTICLE 13 OR AGREES IN A RECORD TO BE BOUND BY THIS STATE'S CONFIDENTIALITY AND SECURITY REQUIREMENTS.

38-13-1203. Action involving another state or foreign country. (1) THE ADMINISTRATOR MAY JOIN ANOTHER STATE OR FOREIGN COUNTRY TO EXAMINE AND SEEK ENFORCEMENT OF THIS ARTICLE 13 AGAINST A PUTATIVE HOLDER.

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

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

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

(5) THE ADMINISTRATOR MAY RETAIN AN ATTORNEY IN THIS STATE, ANOTHER STATE, OR A FOREIGN COUNTRY TO COMMENCE AN ACTION TO RECOVER PROPERTY ON BEHALF OF THE ADMINISTRATOR AND MAY AGREE TO PAY ATTORNEY FEES BASED IN WHOLE OR IN PART ON A FIXED FEE, HOURLY FEE, OR PERCENTAGE OF THE AMOUNT OR VALUE OF PROPERTY RECOVERED IN THE ACTION.

(6) EXPENSES INCURRED BY THIS STATE IN AN ACTION UNDER THIS SECTION MAY

BE PAID FROM PROPERTY RECEIVED UNDER THIS ARTICLE 13 OR THE NET PROCEEDS OF THE PROPERTY. EXPENSES PAID TO RECOVER PROPERTY SHALL NOT BE DEDUCTED FROM THE AMOUNT THAT IS SUBJECT TO A CLAIM UNDER THIS ARTICLE 13 BY THE OWNER.

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

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

38-13-1205. Other civil penalties. (1) IF A HOLDER ENTERS INTO A CONTRACT OR OTHER ARRANGEMENT FOR THE PURPOSE OF EVADING AN OBLIGATION UNDER THIS ARTICLE 13 OR OTHERWISE WILLFULLY FAILS TO PERFORM A DUTY IMPOSED ON THE HOLDER UNDER THIS ARTICLE 13, THE ADMINISTRATOR MAY REQUIRE THE HOLDER TO PAY THE ADMINISTRATOR, IN ADDITION TO INTEREST AS PROVIDED IN SECTION 38-13-1204 (1), A CIVIL PENALTY OF ONE THOUSAND DOLLARS FOR EACH DAY THE OBLIGATION IS EVADED OR THE DUTY IS NOT PERFORMED, UP TO A CUMULATIVE MAXIMUM AMOUNT OF TWENTY-FIVE THOUSAND DOLLARS, PLUS TWENTY-FIVE PERCENT OF THE AMOUNT OR VALUE OF PROPERTY THAT SHOULD HAVE BEEN BUT WAS NOT REPORTED, PAID, OR DELIVERED AS A RESULT OF THE EVASION OR FAILURE TO PERFORM.

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

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

PART 13
AGREEMENT TO LOCATE PROPERTY OF
APPARENT OWNER HELD BY ADMINISTRATOR

38-13-1301. When agreement to locate property enforceable. (1) AN

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

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

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

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

(d) STATES THAT THE APPARENT OWNER MAY DIRECTLY FILE A CLAIM FOR PROPERTY WITH THE ADMINISTRATOR OF A STATE'S UNCLAIMED PROPERTY ACT, WHO IN COLORADO IS THE STATE TREASURER, WITHOUT BEING CHARGED A FEE BY THE ADMINISTRATOR.

38-13-1302. When agreement to locate property void - rules. (1) SUBJECT TO SUBSECTION (2) OF THIS SECTION, AN AGREEMENT UNDER SECTION 38-13-1301 IS VOID IF IT IS ENTERED INTO DURING THE PERIOD BEGINNING ON THE DATE THE PROPERTY WAS PAID OR DELIVERED BY A HOLDER TO THE ADMINISTRATOR AND ENDING TWENTY-FOUR MONTHS AFTER THE PAYMENT OR DELIVERY.

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

(3) THE ADMINISTRATOR SHALL ADOPT RULES GOVERNING THE MAXIMUM COMPENSATION IN AN AGREEMENT UNDER SUBSECTION (1) OF THIS SECTION. AN AGREEMENT THAT PROVIDES FOR COMPENSATION IN AN AMOUNT THAT EXCEEDS THE MAXIMUM AMOUNT ESTABLISHED BY RULE IS UNENFORCEABLE EXCEPT BY THE APPARENT OWNER. AN APPARENT OWNER OR THE ADMINISTRATOR, ACTING ON BEHALF OF AN APPARENT OWNER, OR BOTH, MAY FILE AN ACTION IN THE DISTRICT COURT FOR THE CITY AND COUNTY OF DENVER TO REDUCE THE COMPENSATION TO THE MAXIMUM AMOUNT. ON THE FINAL DETERMINATION OF AN ACTION FILED UNDER THIS SUBSECTION (3), THE COURT MAY, ON APPLICATION, AWARD THE PLAINTIFF ITS REASONABLE ATTORNEY FEES, COSTS, AND EXPENSES OF LITIGATION.

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

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

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

(2) THE ADMINISTRATOR SHALL GIVE THE AGENT OF THE APPARENT OWNER NONCONFIDENTIAL STATUS UPDATES. THE ADMINISTRATOR SHALL NOT PROVIDE THE AGENT OF THE APPARENT OWNER WITH ANY PERSONAL INFORMATION AS DEFINED IN SECTION 38-13-1401 OR CONFIDENTIAL INFORMATION DESCRIBED IN SECTION 38-13-1402.

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

38-13-1304. [Similar to former 38-13-128.5] Agreements to locate reported property - overbids from foreclosure sales. (1) NOTWITHSTANDING ANY PROVISION OF SECTION 38-13-1303 TO THE CONTRARY, AN AGREEMENT TO PAY COMPENSATION TO RECOVER OR ASSIST IN RECOVERING AN UNCLAIMED OVERBID TRANSFERRED TO THE ADMINISTRATOR UNDER SECTION 38-38-111 IS:

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

(b) ENFORCEABLE IF:

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

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

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

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

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

(B) THIRTY PERCENT OF THE AMOUNT OF THE OVERBID IF ENTERED INTO MORE THAN THREE YEARS AFTER THE DATE OF THE TRANSFER; AND

(V) STATES THAT THE APPARENT OWNER MAY DIRECTLY FILE A CLAIM FOR PROPERTY WITH THE ADMINISTRATOR, WHO IN COLORADO IS THE STATE TREASURER, WITHOUT BEING CHARGED A FEE BY THE ADMINISTRATOR.

(2) A PERSON WHO INDUCES OR ATTEMPTS TO INDUCE ANOTHER PERSON TO ENTER

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

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

PART 14 CONFIDENTIALITY AND SECURITY OF INFORMATION

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

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

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

(II) DATE OF BIRTH;

(III) HOME OR PHYSICAL ADDRESS;

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

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

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

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

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

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

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

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

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

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

(c) PERSONAL INFORMATION AND OTHER INFORMATION DERIVED OR OTHERWISE OBTAINED BY OR COMMUNICATED TO THE ADMINISTRATOR OR THE ADMINISTRATOR'S AGENT FROM AN EXAMINATION UNDER THIS ARTICLE 13 OF THE RECORDS OF A PERSON.

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

38-13-1403. When confidential information may be disclosed. (1) WHEN REASONABLY NECESSARY TO ENFORCE OR IMPLEMENT THIS ARTICLE 13, THE ADMINISTRATOR MAY DISCLOSE CONFIDENTIAL INFORMATION CONCERNING PROPERTY HELD BY THE ADMINISTRATOR OR THE ADMINISTRATOR'S AGENT ONLY TO:

(a) ANOTHER DEPARTMENT OR AGENCY OF THIS STATE OR THE UNITED STATES;

(b) THE PERSON THAT ADMINISTERS THE UNCLAIMED PROPERTY LAW OF ANOTHER STATE, IF THE OTHER STATE ACCORDS SUBSTANTIALLY RECIPROCAL PRIVILEGES TO THE ADMINISTRATOR OF THIS STATE AND IF THE OTHER STATE IS REQUIRED TO MAINTAIN THE CONFIDENTIALITY AND SECURITY OF INFORMATION OBTAINED IN A MANNER SUBSTANTIALLY EQUIVALENT TO THE REQUIREMENTS OF THIS PART 14; AND

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

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

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

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

(a) IS IN A FORM THAT IS REASONABLY SATISFACTORY TO THE ADMINISTRATOR; AND

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

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

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

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

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

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

(c) PROTECT AGAINST UNAUTHORIZED ACCESS TO OR USE OF THE INFORMATION THAT COULD RESULT IN SUBSTANTIAL HARM OR INCONVENIENCE TO A HOLDER OR THE HOLDER'S CUSTOMERS, INCLUDING INSURED, ANNUITANTS, AND POLICY OR CONTRACT OWNERS AND THEIR BENEFICIARIES.

(3) THE ADMINISTRATOR:

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

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

(4) THE ADMINISTRATOR AND THE ADMINISTRATOR'S AGENT SHALL EDUCATE AND

TRAIN THEIR EMPLOYEES REGARDING THE PLAN ADOPTED UNDER SUBSECTION (3) OF THIS SECTION.

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

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

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

(b) ANY INTERFERENCE WITH OPERATIONS IN ANY SYSTEM HOSTING OR HOUSING CONFIDENTIAL INFORMATION THAT:

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

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

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

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

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

(b) COOPERATE WITH THE HOLDER WITH RESPECT TO:

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

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

38-13-1408. Indemnification for breach. (1) IF A CLAIM IS MADE OR ACTION COMMENCED ARISING OUT OF AN EVENT DESCRIBED IN SECTION 38-13-1407 (1) RELATING TO CONFIDENTIAL INFORMATION POSSESSED BY AN ADMINISTRATOR'S AGENT, THE ADMINISTRATOR'S AGENT SHALL INDEMNIFY, DEFEND, AND HOLD HARMLESS A HOLDER AND THE HOLDER'S AFFILIATES, OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS AS TO:

(a) ANY CLAIM OR ACTION; AND

(b) A LIABILITY, OBLIGATION, LOSS, DAMAGE, COST, FEE, PENALTY, FINE, SETTLEMENT, CHARGE, OR OTHER EXPENSE, INCLUDING REASONABLE ATTORNEY'S FEES AND COSTS, ESTABLISHED BY THE CLAIM OR ACTION.

(2) THE ADMINISTRATOR SHALL REQUIRE AN ADMINISTRATOR'S AGENT THAT WILL RECEIVE CONFIDENTIAL INFORMATION REQUIRED UNDER THIS ARTICLE 13 TO MAINTAIN ADEQUATE INSURANCE FOR INDEMNIFICATION OBLIGATIONS OF THE ADMINISTRATOR'S AGENT UNDER SUBSECTION (1) OF THIS SECTION. THE AGENT REQUIRED TO MAINTAIN THE INSURANCE SHALL PROVIDE EVIDENCE OF THE INSURANCE TO:

(a) THE ADMINISTRATOR NOT LESS FREQUENTLY THAN ANNUALLY; AND

(b) THE HOLDER ON COMMENCEMENT OF AN EXAMINATION AND ANNUALLY THEREAFTER UNTIL ALL CONFIDENTIAL INFORMATION IS RETURNED OR DESTROYED UNDER SECTION 38-13-1406 (5).

PART 15 MISCELLANEOUS PROVISIONS

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

38-13-1502. Relation to electronic signatures in global and national commerce act. THIS ARTICLE 13 MODIFIES, LIMITS, OR SUPERSEDES THE "ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT", 15 U.S.C. SEC. 7001 ET SEQ., BUT DOES NOT MODIFY, LIMIT, OR SUPERSEDE SECTION 101 (c) OF THAT ACT, 15 U.S.C. SEC. 7001 (c), OR AUTHORIZE ELECTRONIC DELIVERY OF ANY OF THE NOTICES DESCRIBED IN SECTION 103 (b) OF THAT ACT, 15 U.S.C. SEC. 7003 (b).

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

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

38-13-1504. Application of article - local government - exemption - notice of property. (1) EXCEPT AS OTHERWISE PROVIDED IN THIS SECTION, THE PROVISIONS OF THIS ARTICLE 13 DO NOT APPLY TO A LOCAL GOVERNMENT THAT IS A HOLDER OF PROPERTY IF:

(a) THE LOCAL GOVERNMENT HAS A LOCAL ORDINANCE OR RESOLUTION RELATING TO THE DISPOSITION OF PROPERTY THAT CONFLICTS WITH THIS ARTICLE 13;

(b) THE LOCAL ORDINANCE OR RESOLUTION DESCRIBED IN SUBSECTION (1)(a) OF THIS SECTION REQUIRES THE LOCAL GOVERNMENT TO HOLD THE PROPERTY FOR THE OWNER FOR AT LEAST FIVE YEARS AFTER THE DATE IT IS PRESUMED ABANDONED UNDER SECTION 38-13-201 (1)(j); AND

(c) THE LOCAL GOVERNMENT PROVIDES THE ADMINISTRATOR WITH THE INFORMATION DESCRIBED IN SUBSECTION (2) OF THIS SECTION IN THE SAME ELECTRONIC FORMAT AS A HOLDER IS REQUIRED TO USE TO REPORT UNCLAIMED PROPERTY.

(2) TO SATISFY SUBSECTION (1)(c) OF THIS SECTION, A LOCAL GOVERNMENT MUST PROVIDE THE ADMINISTRATOR WITH THE FOLLOWING INFORMATION ON OR BEFORE NOVEMBER 1 OF EACH YEAR:

(a) AN ALPHABETICAL LIST OF THE OWNERS FOR WHOM THE LOCAL GOVERNMENT HOLDS PROPERTY THAT IS PRESUMED ABANDONED UNDER SECTION 38-13-201 (1)(j); AND

(b) THE VALUE OF THE ABANDONED PROPERTY THAT THE EXEMPT LOCAL GOVERNMENT HOLDS FOR EACH OWNER.

(3) THE ADMINISTRATOR SHALL INCLUDE THE INFORMATION RECEIVED IN ACCORDANCE WITH SUBSECTION (2) OF THIS SECTION, ALONG WITH A STATEMENT THAT A PERSON CLAIMING TO BE THE OWNER MUST FILE A CLAIM FOR THE PROPERTY WITH THE SPECIFIC LOCAL GOVERNMENT THAT HAS THE PROPERTY, AS PART OF THE WEBSITE OR DATABASE MAINTAINED UNDER SECTION 38-13-503 (3).

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

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

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

(II) The state treasurer and does not meet the requirements for such an agreement as specified in ~~section 38-13-128.5, C.R.S.~~ SECTION 38-13-1304;

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

8-45-118. Treasurer custodian of fund - disbursements. (3) (b) For warrants issued on or after August 6, 2003, the funds transferred pursuant to ~~paragraph (a) of this subsection (3)~~ SUBSECTION (3)(a) OF THIS SECTION shall be subject to ~~the provisions of the "REVISED UNIFORM Unclaimed Property Act", article 13 of title 38, C.R.S.;~~ and for purposes of this ~~paragraph (b)~~ SUBSECTION (3)(b), Pinnacol

Assurance shall be considered an insurance company as defined in ~~section 38-13-102 (6.5), C.R.S.~~ SECTION 38-13-102 (13).

SECTION 4. In Colorado Revised Statutes, **add** part 8 to article 7 of title 10 as follows:

PART 8
UNCLAIMED LIFE
INSURANCE BENEFITS ACT

10-7-801. Short title. THIS SHORT TITLE OF THIS PART 8 IS THE "UNCLAIMED LIFE INSURANCE BENEFITS ACT".

10-7-802. Definitions. AS USED IN THIS PART 8, UNLESS THE CONTEXT OTHERWISE REQUIRES:

(1) "CONTRACT" MEANS AN ANNUITY CONTRACT. THE TERM DOES NOT INCLUDE AN ANNUITY USED TO FUND AN EMPLOYMENT-BASED RETIREMENT PLAN OR PROGRAM IF:

(a) THE INSURER DOES NOT PERFORM THE RECORD-KEEPING SERVICES; OR

(b) THE INSURER IS NOT COMMITTED BY TERMS OF THE ANNUITY CONTRACT TO PAY DEATH BENEFITS TO THE BENEFICIARIES OF SPECIFIC PLAN PARTICIPANTS.

(2) "DEATH MASTER FILE" MEANS THE UNITED STATES SOCIAL SECURITY ADMINISTRATION DEATH MASTER FILE OR OTHER DATABASES OR SERVICE THAT IS AT LEAST AS COMPREHENSIVE AS THE UNITED STATES SOCIAL SECURITY ADMINISTRATION DEATH MASTER FILE FOR DETERMINING THAT AN INDIVIDUAL REPORTEDLY HAS DIED.

(3) "DEATH MASTER FILE MATCH" MEANS A SEARCH OF THE DEATH MASTER FILE THAT RESULTS IN A MATCH OF THE SOCIAL SECURITY NUMBER OR THE NAME AND DATE OF BIRTH OF AN INSURED, ANNUITY OWNER, OR RETAINED ASSET ACCOUNT HOLDER.

(4) "KNOWLEDGE OF DEATH" MEANS:

(a) RECEIPT OF AN ORIGINAL OR VALID COPY OF A CERTIFIED DEATH CERTIFICATE;
OR

(b) A DEATH MASTER FILE MATCH VALIDATED BY THE INSURER IN ACCORDANCE WITH SECTION 10-7-803 (2)(a)(I) OF THIS SECTION.

(5) "POLICY" MEANS ANY POLICY OR CERTIFICATE OF LIFE INSURANCE THAT PROVIDES A DEATH BENEFIT. THE TERM DOES NOT INCLUDE:

(a) A POLICY OR CERTIFICATE OF LIFE INSURANCE THAT PROVIDES A DEATH BENEFIT UNDER AN EMPLOYEE BENEFIT PLAN;

(I) SUBJECT TO THE "EMPLOYEE INCOME SECURITY ACT OF 1974", 29 U.S.C. SEC.

1002, AS AMENDED; OR

(II) UNDER ANY FEDERAL EMPLOYEE BENEFIT PROGRAM;

(b) A POLICY OR CERTIFICATE OF LIFE INSURANCE THAT IS USED TO FUND A PRE-NEED FUNERAL CONTRACT OR PREARRANGEMENT;

(c) A POLICY OR CERTIFICATE OF CREDIT LIFE OR ACCIDENTAL DEATH INSURANCE;
OR

(d) A POLICY ISSUED TO A GROUP MASTER POLICYHOLDER FOR WHICH THE INSURER DOES NOT PROVIDE RECORD-KEEPING SERVICES.

(6) "RECORD-KEEPING SERVICES" MEANS THOSE SERVICES WHICH THE INSURER HAS AGREED WITH A GROUP POLICY OR CONTRACT CUSTOMER TO BE RESPONSIBLE FOR OBTAINING, MAINTAINING, AND ADMINISTERING IN ITS OWN OR ITS AGENTS' SYSTEMS INFORMATION ABOUT EACH INDIVIDUAL INSURED UNDER AN INSURED'S GROUP INSURANCE CONTRACT, OR A LINE OF COVERAGE THEREUNDER, AT LEAST THE FOLLOWING INFORMATION:

(a) SOCIAL SECURITY NUMBER OR NAME AND DATE OF BIRTH;

(b) BENEFICIARY DESIGNATION INFORMATION;

(c) COVERAGE ELIGIBILITY;

(d) BENEFIT AMOUNT; AND

(e) PREMIUM PAYMENT STATUS.

(7) "RETAINED ASSET ACCOUNT" MEANS A MECHANISM WHEREBY THE SETTLEMENT OF PROCEEDS PAYABLE UNDER A POLICY OR CONTRACT IS ACCOMPLISHED BY THE INSURER OR AN ENTITY ACTING ON BEHALF OF THE INSURER DEPOSITING THE PROCEEDS INTO AN ACCOUNT WITH CHECK OR DRAFT WRITING PRIVILEGES, IF THOSE PROCEEDS ARE RETAINED BY THE INSURER OR ITS AGENT, PURSUANT TO A SUPPLEMENTARY CONTRACT NOT INVOLVING ANNUITY BENEFITS OTHER THAN DEATH BENEFITS.

10-7-803. Insurers - duty to compare names of insureds with death master file and to locate beneficiaries. (1) AN INSURER SHALL MAKE A GOOD FAITH EFFORT TO DETERMINE THE DEATH OF AN INSURED UPON RECEIPT OF KNOWLEDGE OF DEATH.

(2) AN INSURER SHALL PERFORM A COMPARISON OF ITS INSUREDS' IN-FORCE POLICIES, CONTRACTS, AND RETAINED ASSET ACCOUNTS AGAINST A DEATH MASTER FILE, ON AT LEAST A SEMIANNUAL BASIS, BY USING THE FULL DEATH MASTER FILE ONCE AND THEREAFTER USING THE DEATH MASTER FILE UPDATE FILES FOR FUTURE COMPARISONS TO IDENTIFY POTENTIAL MATCHES OF ITS INSUREDS. FOR THOSE POTENTIAL MATCHES IDENTIFIED AS A RESULT OF A DEATH MASTER FILE MATCH, THE INSURER SHALL DO THE FOLLOWING:

(a) WITHIN NINETY DAYS OF A DEATH MASTER FILE MATCH, THE INSURER SHALL:

(I) COMPLETE A GOOD FAITH EFFORT, WHICH MUST BE DOCUMENTED BY THE INSURER, TO CONFIRM THE DEATH OF THE INSURED OR RETAINED ASSET ACCOUNT HOLDER AGAINST OTHER AVAILABLE RECORDS AND INFORMATION; AND

(II) DETERMINE WHETHER BENEFITS ARE DUE IN ACCORDANCE WITH THE APPLICABLE POLICY OR CONTRACT, AND IF BENEFITS ARE DUE IN ACCORDANCE WITH THE APPLICABLE POLICY OR CONTRACT:

(A) USE GOOD FAITH EFFORTS, WHICH SHALL BE DOCUMENTED BY THE INSURER, TO LOCATE THE BENEFICIARY OR BENEFICIARIES; AND

(B) PROVIDE THE APPROPRIATE CLAIMS FORMS OR INSTRUCTIONS TO THE BENEFICIARY OR BENEFICIARIES TO MAKE A CLAIM INCLUDING THE NEED TO PROVIDE AN OFFICIAL DEATH CERTIFICATE, IF APPLICABLE UNDER THE POLICY OR CONTRACT.

(b) WITH RESPECT TO GROUP LIFE INSURANCE, THE INSURER SHALL CONFIRM THE POSSIBLE DEATH OF AN INSURED IF THE INSURER MAINTAINS AT LEAST THE FOLLOWING INFORMATION OF THOSE COVERED UNDER A POLICY OR CERTIFICATE:

(I) SOCIAL SECURITY NUMBER OR NAME AND DATE OF BIRTH;

(II) BENEFICIARY DESIGNATION INFORMATION;

(III) COVERAGE ELIGIBILITY;

(IV) BENEFIT AMOUNT; AND

(V) PREMIUM PAYMENT STATUS.

(c) AN INSURER SHALL IMPLEMENT PROCEDURES TO ACCOUNT FOR:

(I) COMMON NICKNAMES, INITIALS USED IN LIEU OF A FIRST OR MIDDLE NAME, USE OF A MIDDLE NAME, COMPOUND FIRST AND MIDDLE NAMES, AND INTERCHANGED FIRST AND MIDDLE NAMES;

(II) COMPOUND LAST NAMES, MAIDEN OR MARRIED NAMES, AND HYPHENS, BLANK SPACES OR APOSTROPHES IN LAST NAMES;

(III) TRANSPOSITION OF THE "MONTH" AND "DATE" PORTIONS OF THE DATE OF BIRTH; AND

(IV) INCOMPLETE SOCIAL SECURITY NUMBERS.

(d) TO THE EXTENT PERMITTED BY LAW, THE INSURER MAY DISCLOSE MINIMUM NECESSARY PERSONAL INFORMATION ABOUT THE INSURED OR BENEFICIARY TO A PERSON WHO THE INSURER REASONABLY BELIEVES MAY BE ABLE TO ASSIST THE INSURER LOCATE THE BENEFICIARY OR PERSON OTHERWISE ENTITLED TO PAYMENT OF THE CLAIMS PROCEEDS.

(3) AN INSURER OR ITS SERVICE PROVIDER SHALL NOT CHARGE ANY BENEFICIARY OR OTHER AUTHORIZED REPRESENTATIVE FOR ANY FEES OR COSTS ASSOCIATED WITH A DEATH MASTER FILE SEARCH OR VERIFICATION OF A DEATH MASTER FILE MATCH CONDUCTED PURSUANT TO THIS SECTION.

(4) THE BENEFITS FROM A POLICY, CONTRACT, OR A RETAINED ASSET ACCOUNT, PLUS ANY APPLICABLE ACCRUED CONTRACTUAL INTEREST SHALL FIRST BE PAYABLE TO THE DESIGNATED BENEFICIARIES OR OWNERS AND IN THE EVENT SAID BENEFICIARIES OR OWNERS CANNOT BE FOUND, SHALL BE TRANSFERRED TO THE COLORADO ADMINISTRATOR AS UNCLAIMED PROPERTY PURSUANT TO THE "REVISED UNIFORM UNCLAIMED PROPERTY ACT", ARTICLE 13 OF TITLE 38.

(5) AN INSURER THAT FAILS TO COMPLY WITH THIS SECTION IS SUBJECT TO THE CIVIL PENALTIES IN ACCORDANCE WITH SECTION 10-1-310. A PRIVATE CAUSE OF ACTION FOR A VIOLATION OF THIS SECTION IS NOT PERMITTED.

SECTION 5. In Colorado Revised Statutes, 16-11-101.6, **amend** (6)(a) and (6)(c) as follows:

16-11-101.6. Collection of fines and fees - methods - charges - judicial collection enhancement fund - definition. (6) (a) The judicial department may enter into a memorandum of understanding with the state treasurer, acting as the administrator of unclaimed property under the "REVISED UNIFORM Unclaimed Property Act", article 13 of title 38, ~~C.R.S.~~, for the purpose of offsetting against a claim for unclaimed property the amount of outstanding fines, fees, costs, or surcharges owed pursuant to law or an order entered by a court of this state by the person claiming unclaimed property. When an offset is to be made, the judicial department or the court to which the fines, fees, costs, or surcharges are owed shall notify the defendant in writing that the state intends to offset the defendant's outstanding fines, fees, costs, or surcharges against his or her claim for unclaimed property.

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

SECTION 6. In Colorado Revised Statutes, 16-18.5-106.7, **amend** (1) and (3) as follows:

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

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

SECTION 7. In Colorado Revised Statutes, 24-30-202, **amend** (9)(c) introductory portion as follows:

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

SECTION 8. In Colorado Revised Statutes, 24-49.7-106, **amend** (1)(a) as follows:

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

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

SECTION 9. In Colorado Revised Statutes, 24-51-205, **amend** (2) as follows:

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

SECTION 10. In Colorado Revised Statutes, **amend** 24-51-218 as follows:

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

SECTION 11. In Colorado Revised Statutes, 25.5-5-207, **amend** (4)(a) as follows:

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

SECTION 12. In Colorado Revised Statutes, 26-13-115.5, **amend** (1) as follows:

26-13-115.5. Family support registry fund created. (1) There is hereby created in the state treasury a fund to be known as the family support registry fund, which shall consist of any ~~moneys~~ MONEY credited thereto from the investment earnings on ~~moneys~~ MONEY deposited with the state treasurer, ~~moneys~~ MONEY accruing from collections for child support received by the family support registry, any undeliverable child support payments, and any fees collected pursuant to section 26-13-114 (13). ~~Moneys~~ MONEY in the family support registry fund shall be continuously appropriated to the state department to reimburse the family support registry for unfunded payments by obligors or for other incidental expenditures associated with the operation of the family support registry. At the end of any fiscal year, all unexpended and unencumbered ~~moneys~~ MONEY in the family support registry fund shall remain in the fund and shall not be credited or transferred to the general fund or any other fund of the state; except that any non-IV-D child support payments that are undeliverable after two years shall be considered unclaimed property for purposes of the "REVISED UNIFORM Unclaimed Property Act", ARTICLE 13 OF TITLE 38, and shall be reported to the administrator of the "REVISED UNIFORM Unclaimed Property Act" for purposes of locating the payee. Consistent with the requirements for confidentiality of information regarding child support, the state department shall specify the amount of money that is unclaimed and provide sufficient identifying information, if available, to allow the administrator to locate the payee.

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

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

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

SECTION 14. In Colorado Revised Statutes, **amend** 35-1-106.9 as follows:

35-1-106.9. Agriculture management fund - creation. There is hereby created in the state treasury the agriculture management fund. The fund shall consist of ~~moneys~~ MONEY transferred pursuant to ~~section 38-13-116.7 (3), C.R.S.~~ SECTION 38-13-801.5 (3), any ~~moneys~~ MONEY realized from the sale of the inspection and consumer services division facility and other real property associated with that facility that are all located in the Highlands neighborhood of Denver, Colorado, and any ~~moneys~~ MONEY realized from the sale of the warehouse and storage facility located at 5000 Packing House Road, Denver, Colorado. The department shall use such ~~moneys~~ MONEY to fund agricultural efforts approved by the commissioner, including, but not limited to, funding additional department employees necessary

to implement and manage approved programs. ~~Moneys~~ MONEY may be used for direct assistance or grant assistance for conservation districts created pursuant to article 70 of this title. ~~Moneys~~ TITLE 35. MONEY in the fund may be used for expenses related to the department's office consolidation as authorized by House Bill 13-1234, enacted in 2013, and as authorized by House Bill 16-1460, enacted in 2016. ~~Moneys~~ MONEY in the fund ~~are~~ IS subject to annual appropriation to the department. Any ~~moneys~~ MONEY not expended or encumbered from any appropriation at the end of any fiscal year shall remain available for expenditure in the next fiscal year without further appropriation. All interest derived from the deposit and investment of ~~moneys~~ MONEY in the fund shall be credited to the fund and shall not be transferred or credited to the general fund or any other fund.

SECTION 15. In Colorado Revised Statutes, 38-38-111, **amend** (3)(a) and (3)(b) as follows:

38-38-111. Treatment of an overbid - agreements to assist in recovery of overbid prohibited - penalty - definition. (3) (a) (I) When the property is sold by the sheriff, all of the sale proceeds must be deposited into the registry of the court.

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

(b) If the unclaimed remaining overbids exceed five hundred dollars and have not been claimed by any person entitled thereto within sixty calendar days after the expiration of all redemption periods as provided by section 38-38-302, the public trustee shall, within ninety calendar days after the expiration of all redemption periods, commence publication of a notice for four weeks, which means publication once each week for five successive weeks, in a newspaper of general circulation in the county where the subject property is located. The notice must contain the name of the owner, the owner's address as given in the recorded instrument evidencing the owner's interest, and the legal description and street address, if any, of the property sold at the sale and must state that an overbid was realized from the sale and that, unless the funds are claimed by the owner or other person entitled thereto within six months after the date of sale, the funds shall be transferred to the state treasurer ~~as part of~~ FOR DISPOSITION IN ACCORDANCE WITH the "REVISED UNIFORM Unclaimed Property Act", ARTICLE 13 OF THIS TITLE 38. The public trustee shall also mail a copy of the notice to the owner at the best available address.

SECTION 16. In Colorado Revised Statutes, 35-65-107, **amend** (3)(a)(III) as follows:

35-65-107. State fair fund - lease and use of facilities. (3) (a) The Colorado state fair authority cash fund shall consist of:

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

SECTION 17. In Colorado Revised Statutes, **amend** 38-38-114 as follows:

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

SECTION 18. In Colorado Revised Statutes, 39-21-108, **amend** (5)(a) and (7)(a) as follows:

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

(7) (a) On and after October 1, 2010, any warrant representing a refund issued by the department, excluding refunds addressed by subsection (5) of this section, that is not presented for payment within six months from its date of issuance shall be void. On and after October 1, 2010, upon the cancellation of a warrant in accordance with the standard operating procedures of the department or the state controller, the department shall forward to the state treasurer the name of the taxpayer as it appears on the warrant, the taxpayer identification number, the taxpayer's last-known address, the amount of the canceled warrant, and an amount of money equal to the amount specified in the warrant so that the state treasurer may make the refund pursuant to ~~the provisions of the~~ "REVISED UNIFORM Unclaimed Property Act", article 13 of title 38. ~~C.R.S.~~

SECTION 19. In Colorado Revised Statutes, 39-21-113, **amend** (12)(a) as follows:

39-21-113. Reports and returns - rule. (12) (a) Notwithstanding ~~the provisions~~ ANY PROVISION of this section TO THE CONTRARY, on and after October 1, 2002, for the purpose of enabling the state treasurer to make income tax refunds pursuant to the ~~provisions of the~~ "REVISED UNIFORM Unclaimed Property Act", article 13 of title 38, ~~C.R.S.~~, the department shall supply the state treasurer with information as required by section 39-21-108 (5).

SECTION 20. In Colorado Revised Statutes, 39-21-121, **amend** (1)(a), (2), (3), and (5) as follows:

39-21-121. Unclaimed property offset - definition. (1) (a) The department shall periodically certify to the state treasurer, acting as the administrator of unclaimed property under the "REVISED UNIFORM Unclaimed Property Act", article 13 of title 38, ~~C.R.S.~~, information regarding persons who are liable for the payment of taxes, penalties, or interest imposed pursuant to articles 22 to 33 of this ~~title~~ TITLE 39 that are delinquent and in distraint.

(2) (a) ~~Prior to the payment of~~ BEFORE PAYING a claim for unclaimed property pursuant to ~~section 38-13-117, C.R.S.~~ SECTION 38-13-905, the state treasurer shall compare the social security number or federal employer identification number, whichever is applicable, of the claimant with those certified by the department pursuant to subsection (1) of this section. If the name and associated social security number or federal employer identification number of a claimant appears among those certified, the state treasurer shall obtain the current address of the claimant, suspend the payment of the claim, and notify the department. The notification shall include the name, home address, and social security number or federal employer identification number of the claimant.

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

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

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

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

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

39-21-108 (5), the taxpayer must file the claim for the amount of the refund with the state treasurer pursuant to the "REVISED UNIFORM Unclaimed Property Act", article 13 of title 38. ~~C.R.S.~~ The department and the state treasurer shall cooperate to ensure that any taxpayer who contacts the department ~~of revenue~~ to claim the amount of a refund represented by a cancelled warrant is provided with the information or assistance necessary to obtain the refund from the state treasurer.

SECTION 22. Act subject to petition - effective date. This act takes effect July 1, 2020; except that, if a referendum petition is filed pursuant to section 1 (3) of article V of the state constitution against this act or an item, section, or part of this act within the ninety-day period after final adjournment of the general assembly, then the act, item, section, or part will not take effect unless approved by the people at the general election to be held in November 2020 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.

Approved: April 16, 2019