



## Unclaimed Property Trust Fund

As the state's custodian of unclaimed property, the Colorado Department of the Treasury holds lost assets in the Unclaimed Property Trust Fund (UPTF), **currently valued over \$2 billion**. Coloradans hold the right to reclaim these personal funds at any time through the **Great Colorado Payback**.

Since the program's founding, the Great Colorado Payback has returned more than **\$765 million** to owners and their heirs, including **\$62 million in Fiscal Year 23-24**. Thanks to recent efficiencies, the Division is returning claims faster than ever.

### Protecting the People's Money

**UPTF dollars are not state revenue**; they are private funds that must be protected and returned to rightful owners. Borrowing UPTF funds for non-trust activities may violate the Fifth Amendment, which prohibits the government from seizing private property without just compensation.

The legislature is already **obligated to pay back \$662 million** to the UPTF from transfers beginning in FY 05 with the CoverColorado program. Since FY 13-14 alone, the fund is owed \$385 million. Any further diversion of these funds could jeopardize the Department's ability to meet its statutory obligations.

UPTF Transfers Since FY 05	Amount
Transfer to General Fund (SB 09-279)	\$50 million
Transfer to General Fund (SB 09-279)	\$30 million
Transfers from CoverColorado (HB13-1245)	\$182 million
Transfers to Colorado Health Benefit Exchange (HB 13-1245)	\$15 million
Transfer to Adult Dental Fund (SB 13-242)	\$269 million
Transfer to Adult Dental Fund (HB 16-1409)	\$35 million
Transfer to General Fund (HB 16-1409)	\$8 million
Transfer to General Fund (SB 19-261)	\$30 million
Transfer to General Fund (HB 20-1381)	\$43 million

### Potential Consequences

This session, three bills and the Adult Dental Fund draw funding from the UPTF. If the legislation passes, the Department **will hold just 50% of the money owed to claimants**.