

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	SB1534
Version:	CCS
Request Number:	3796
Author:	Rep. O'Donnell
Date:	5/30/2024
Impact:	\$0

Research Analysis

The conference committee substitute for SB 1534 modifies various provisions relating to unclaimed property. The measure requires holders of abandoned property to send written notice to the apparent owners. Correspondence can be done electronically if consented to by the owner. The measure also increases the minimum property value that the State Treasurer must publish notice for from \$50 to \$250.

Additionally, the measure states that anyone claiming interest in a property worth at least \$10,000, which has been delivered to the State Treasurer and whose owner is deceased, must provide a copy of the owner's death certificate. The minimum property value for cases where the claimant needs to provide a signed affidavit stating that they are entitled to the property is increased from \$10,000 to \$25,000.

Prepared By: Autumn Mathews

Fiscal Analysis

The conference committee substitute to SB 1534 modifies various value thresholds regarding unclaimed property. Upon review, this measure is not anticipated to impact state budgetary resources.

Prepared By: Jay St Clair, House Fiscal Staff

Other Considerations

None.