

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB1534</b>
<b>Version:</b>	<b>Engrossed</b>
<b>Request Number:</b>	
<b>Author:</b>	<b>Rep. O'Donnell</b>
<b>Date:</b>	<b>4/8/2024</b>
<b>Impact:</b>	<b>\$0</b>

**Research Analysis**

SB 1534 requires holders of abandoned property to send written notice to the apparent owners. Correspondence can be done electronically if initiated 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 has also increased from \$10,000 to \$25,000.

Prepared By: Autumn Mathews

**Fiscal Analysis**

SB 1534 allows for communication between a property holder and property owner to include written notice and, if initiated by the owner, electronic correspondence. This measure also increases several thresholds related to item valuation and property value. As written, this measure has no direct fiscal or revenue considerations for the state.

Prepared By: Jay St Clair, House Fiscal Staff

**Other Considerations**

None.