

Bill Summary
1st Session of the 58th Legislature

Bill No.:	SB 1534
Version:	CCR
Request No.:	3796
Author:	Sen. Weaver
Date:	05/28/2024

Bill Analysis

SB 1534 provides that the holder of abandoned property subject to the provisions of the Uniform Unclaimed Property Act shall provide written notice or use electronic mail to communicate with the apparent owner if the owner consents to such communication. The measure also increases the minimum value of the property for which a claimant is required to provide documentation. The amount is increased from \$5,000.00 to \$10,000.00 as it relates to claimants providing a certified copy of the death certificate of the owner of the property. The measure also increases the amount from \$10,000.00 to \$25,000.00 whenever a claimant is required to provide a signed affidavit executed by the claimant stating that the claimant is entitled to receive such property. The measure provides that the record of a deposit into the Unclaimed Property Fund shall be available for public inspection during normal business hours after a period of 12 months has elapsed.

CCR Changes

The Conference Committee Report for SB 1534 adds language relating to public inspection of certain deposits after a 12-month period has elapsed.

Prepared by: Kalen Taylor