



WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

2013 Assembly Bill 801	Assembly Amendment 1
<i>Memo published: March 26, 2014</i>	<i>Contact: Anna Henning, Staff Attorney (266-0292)</i>

2013 Assembly Bill 801 relates to the process for returning unclaimed property.

2013 Assembly Bill 801

Assembly Bill 801 creates a process to facilitate the payment of debts owed by owners of unclaimed property and to streamline delivery of unclaimed property. First, the bill requires the administrator of the unclaimed property program to notify the Department of Revenue (DOR), on an annual basis, of the names of persons who appear to be owners of abandoned property, and to provide Social Security numbers for such persons, if available. DOR must then notify the administrator of the unclaimed property program if any person listed filed a Wisconsin income tax return that year, and must provide the administrator with the addresses that appear on the corresponding tax returns. DOR must also notify the administrator if any person listed owes a debt to the state or to a local unit of government.

The bill requires the administrator of the unclaimed property program to use unclaimed property to pay any debt identified by DOR in association with the property owner. After the payment of any such debts, if the remaining amount of unclaimed property is \$2,000 or less, the administrator must automatically deliver the property or pay the amount to the person. If the amount that remains is greater than \$2,000, the administrator must send written notice to the person, and the person may file a claim for the property.

In addition, the bill requires the administrator of the unclaimed property program to publish names of persons appearing to be owners of abandoned property on an Internet site.

The bill takes effect July 1, 2015.

Assembly Amendment 1

Assembly Amendment 1 addresses two recommendations made in a technical memorandum prepared by DOR regarding the bill. First, under current law, DOR must setoff any debt owed to a state agency. The bill specifies that the department's setoff must also be made against unclaimed property owed to a debtor. The amendment replaces the phrase "also be made against" with the phrase "include the use of" in that requirement. The amended requirement reads, "The department's setoff shall include the use of unclaimed property owed to the debtor...".

Second, under current law, the administrator of the unclaimed property program must publish names of persons appearing to be owners of abandoned property. The bill requires the administrator to publish those names on an Internet site. The amendment requires that the last-known addresses of such persons must also be posted on the Internet site.

Bill History

Representative August offered Assembly Amendment 1 to 2013 Assembly Bill 801 on March 12, 2014. The Assembly adopted the amendment and passed the bill, as amended, by voice votes on March 18, 2014.

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