



WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

2013 Wisconsin Act 308
[2013 Assembly Bill 801]

**Process for Returning
Unclaimed Property**

2013 Wisconsin Act 308 creates a process to facilitate the payment of debts owed by owners of unclaimed property and to streamline delivery of unclaimed property. First, the Act 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 Act 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 Act requires the administrator of the unclaimed property program to publish names of persons appearing to be owners of abandoned property on an Internet site, together with the last-known addresses of such persons.

Effective date: The Act takes effect on July 1, 2015.

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This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature's Web site at: <http://www.legis.wisconsin.gov>.