



1999 ASSEMBLY BILL 226

March 23, 1999 - Introduced by Representatives HUBER, GUNDERSON, SKINDRUD, ZIEGELBAUER, PETROWSKI, BOCK, LADWIG, BRANDEMUEHL, CULLEN, MUSSER, LA FAVE, AINSWORTH, HASENOHRL, F. LASEE, PLOUFF, SPILLNER, TURNER, GOETSCH, KREUSER, SYKORA, MEYER, KAUFERT, STASKUNAS, KELSO, STEINBRINK, SERATTI, KEDZIE and GROTHMAN, cosponsored by Senators DECKER, HUELSMAN, PLACHE, ROESSLER, WIRCH, BRESKE, BAUMGART and ERPENBACH. Referred to Committee on Urban and Local Affairs.

1 **AN ACT to amend** 59.66 (2) (a) 1. of the statutes; **relating to:** the disposition of
2 unclaimed funds in a public treasury.

Analysis by the Legislative Reference Bureau

Under current law, each city, village, town or county officer and each clerk of court is required to file with the treasurer of his or her county a report giving the names and last-known addresses of all persons for whom the officer or clerk holds money or security that has not been claimed for at least one year. The report must also specify the amount of the money or the nature of the security being held. The treasurer is required to publish a class 3 notice that states the names and last-known addresses of the owners of such money or security. If no claims are made for the money or security within six months after the publication of the notice, the money or security is turned over to the county treasurer. After the treasurer has the money or security in his or her possession or control for more than one year, the treasurer must deposit the money or security, to the extent possible, in the county's general revenue fund. If within ten years of the treasurer's receipt of the money or security the owner proves his or her right to the money or security to the treasurer, the treasurer must pay or deliver the money or security to the owner, even if the money or security has been deposited into the county's general revenue fund. If the owner does not claim the property within ten years, the money or security becomes the money or security of the county.

Under this bill, the class 3 notice that is published need contain only the names and last-known addresses of the owners of such money or security that has a value of at least \$10. If no claims are made within six months after the publication of the

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notice, the money or security with a value of less than \$10 is also turned over to the county treasurer and is otherwise treated the same way as is money or security that has a value of at least \$10.

For further information see the *local* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

1 **SECTION 1.** 59.66 (2) (a) 1. of the statutes is amended to read:

2 59.66 (2) (a) 1. On or before January 10 of every odd-numbered year, each
3 officer of a municipality and county, and each clerk of every court of record, shall file
4 with the treasurer of that person's county a written report under oath giving the
5 names and the last-known addresses of all persons for whom any such officer or clerk
6 holds money or security, and which has not been claimed for at least one year, and
7 showing the amount of the money or the nature of the security in detail. A duplicate
8 report shall also be mailed to the department of financial institutions. Upon
9 receiving the reports the treasurer shall cause to be published a class 3 notice, under
10 ch. 985, on or before February 1 of the same year, which contains the names and
11 last-known addresses of the owners of the unclaimed money or security that has a
12 value of at least \$10, and shall state that unless the owners call for and prove their
13 ownership of the money or security, within 6 months from the time of the completed
14 publication, the treasurer will take possession or control of the money or security.
15 At the end of the 6 months from the time of the completed publication, the treasurer
16 shall also take possession or control of all money or security of persons for whom an
17 officer of a municipality and county, and each clerk of every court of record, holds

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1 money or security, and which has not been claimed for at least one year, if the money
2 or security has a value of less than \$10.

3 (END)