



WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

2011 Wisconsin Act 231
[2011 Assembly Bill 418]

Unclaimed Property

In general, a person who holds property presumed to be abandoned must report the property to the State Treasurer. A person claiming an interest in the property may file a claim with the Treasurer to recover the property.

In addition, a person claiming an interest in unclaimed property may enter into an agreement with another person to locate, deliver, recover, or assist in the recovery of the property. 2011 Wisconsin Act 231 requires that a claim filed with the Treasurer to recover unclaimed property must include a copy of any such agreement.

Effective date: The Act takes effect on April 20, 2012. The Act first applies to a claim filed with the State Treasurer on the effective date.

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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.state.wi.us/>.