

WEST VIRGINIA LEGISLATURE

2021 REGULAR SESSION

Enrolled
Committee Substitute
for
Committee Substitute
for
Senate Bill 318

OFFICE WEST VIRGINIA
SECRETARY OF STATE

2021 APR 28 P 4: 32

FILED

BY SENATORS KARNES, TAKUBO, AND ROBERTS

[Passed April 10, 2021; in effect 90 days from passage (July 9, 2021)]

SB 318

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1 AN ACT to amend and reenact §36-8-9 of the Code of West Virginia, 1931, as amended, relating
2 generally to requirements for public notice of unclaimed property held by the State
3 Treasurer; eliminating the requirement that the Treasurer annually publish a list of all
4 unclaimed properties received the previous year in newspapers; requiring the Treasurer
5 to annually publish a newspaper bulletin in each county of the state listing apparent
6 owners of up to 15,000 recently received unclaimed properties; providing that the
7 Treasurer is not required to publish said bulletin in a county if the Treasurer makes a
8 determination that the bulletin is not a cost-effective method of promoting awareness of
9 unclaimed property in that county; providing criteria for making a determination of cost-
10 effectiveness; requiring the Treasurer to annually publish an advertisement regarding
11 unclaimed property in a newspaper in each county in which the bulletin is not published;
12 setting forth required content for said advertisement; and requiring the Treasurer to
13 maintain a searchable online database of persons appearing to be the owners of
14 unclaimed property.

Be it enacted by the Legislature of West Virginia:

ARTICLE 8. UNIFORM UNCLAIMED PROPERTY ACT.

§36-8-9. Notice and publication of lists of abandoned property.

15 (a) *Publication of bulletin.* —

16 (1) The administrator shall publish a bulletin no later than November 30 of each year,
17 listing the names of the apparent owners of up to 15,000 properties recently paid or delivered to
18 the administrator. The bulletin must be published in a newspaper of general circulation in each
19 county of this state. The bulletin must be in a form that, in the judgment of the administrator, is
20 likely to attract the attention of the apparent owner of the unclaimed property. The bulletin must
21 contain:

22 (A) The name of each person appearing to be the owner of the property listed, as set forth
23 in the report filed by the holder;

24 (B) The municipality in which the last known address or location of each person appearing
25 to be the owner of the listed property is located, if an address or location is set forth in the report
26 filed by the holder;

27 (C) A statement explaining that property of the owner is presumed to be abandoned and
28 has been taken into the protective custody of the administrator; and

29 (D) A statement that information about unclaimed property and its return to the owner is
30 available to a person having a legal or beneficial interest in the property, upon request to the
31 administrator.

32 (2) The administrator is not required to include any property in the bulletin described in
33 this subsection that has a total value of less than \$50 or any property that is a traveler's check,
34 money order, or similar instrument.

35 (b) *Exception to bulletin requirement.* —

36 (1) The administrator is not required to publish the bulletin described in subsection (a) of
37 this section in a county if the administrator makes a determination that the bulletin is not a cost-
38 effective method of promoting awareness of unclaimed property in that county. The determination
39 shall be based on the cost to publish the bulletin in the county and the following criteria:

40 (A) The population of the county;

41 (B) Relevant geographic or demographic characteristics of the county;

42 (C) Residents' access to Internet within the county;

43 (D) Available data on the circulation and readership of newspapers within the county;

44 (E) The existence of alternative media outlets to newspapers in the county, through which
45 the administrator may more effectively promote awareness of unclaimed property; and

46 (F) County-specific data collected by the administrator in previous years concerning the
47 most effective methods of promoting awareness of unclaimed property within the county.

48 (2) During each year in which the administrator does not publish the bulletin described in
49 subsection (a) of this subsection in a county, pursuant to subdivision (1) of this subsection, the

50 administrator shall publish an advertisement in a newspaper of general circulation in the county
51 by November 30 of that year. The advertisement must be in a form that, in the judgment of the
52 administrator, is likely to attract the attention of the apparent owner of the unclaimed property and
53 must contain:

54 (A) A statement notifying the reader that the administrator holds unclaimed property and
55 that the reader might be entitled to claim unclaimed property in the administrator's custody;

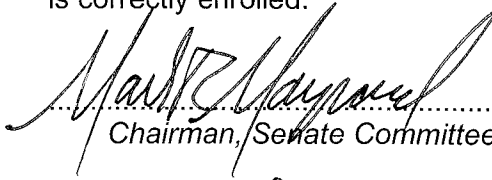
56 (B) A brief description of the types of property that are commonly held by the administrator;

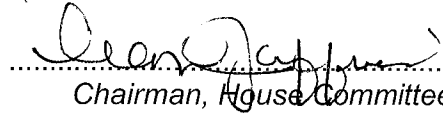
57 (C) Instructions for accessing the searchable database of unclaimed property on the
58 administrator's website; and

59 (D) Instructions for requesting information regarding unclaimed property from the
60 administrator by telephone or by mail.

61 (c) *Online database.* — The administrator shall maintain a database on the administrator's
62 website that is accessible by the public and electronically searchable which contains the names
63 reported to the administrator of all apparent owners for whom property is being held by the
64 administrator: *Provided*, That the administrator is not required to include in the database the
65 name or location of an owner of property having a total value less than \$50 or information
66 concerning a traveler's check, money order, or similar instrument.

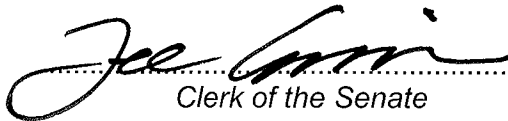
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

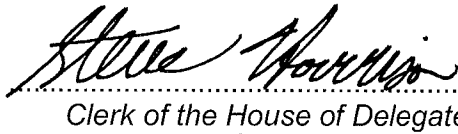

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Chairman, Senate Committee

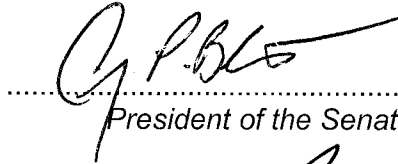

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Chairman, House Committee

Originated in the Senate.

In effect 90 days from passage.


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Clerk of the Senate


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Clerk of the House of Delegates


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President of the Senate


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Speaker of the House of Delegates

OFFICE WEST VIRGINIA
SECRETARY OF STATE

2021 APR 28 P 4: 32

FILED

The within is approved..... this the 28th.....
Day of April....., 2021.


.....
Governor

PRESENTED TO THE GOVERNOR

APR 16 2021

Time 11:13 am