

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 2092 Session of 2024

INTRODUCED BY BIZZARRO, VENKAT, SCHLOSSBERG, KENYATTA, MADSEN, McNEILL, KINSEY, CERRATO, MAYES, CONKLIN, SANCHEZ, HADDOCK, PROBST, T. DAVIS, BOROWSKI, D. WILLIAMS, CIRESI, DALEY, NEILSON, BELLMON AND MALAGARI, MARCH 8, 2024

REFERRED TO COMMITTEE ON FINANCE, MARCH 8, 2024

AN ACT

1 Amending the act of April 9, 1929 (P.L.343, No.176), entitled
2 "An act relating to the finances of the State government;
3 providing for cancer control, prevention and research, for
4 ambulatory surgical center data collection, for the Joint
5 Underwriting Association, for entertainment business
6 financial management firms, for private dam financial
7 assurance and for reinstatement of item vetoes; providing for
8 the settlement, assessment, collection, and lien of taxes,
9 bonus, and all other accounts due the Commonwealth, the
10 collection and recovery of fees and other money or property
11 due or belonging to the Commonwealth, or any agency thereof,
12 including escheated property and the proceeds of its sale,
13 the custody and disbursement or other disposition of funds
14 and securities belonging to or in the possession of the
15 Commonwealth, and the settlement of claims against the
16 Commonwealth, the resettlement of accounts and appeals to the
17 courts, refunds of moneys erroneously paid to the
18 Commonwealth, auditing the accounts of the Commonwealth and
19 all agencies thereof, of all public officers collecting
20 moneys payable to the Commonwealth, or any agency thereof,
21 and all receipts of appropriations from the Commonwealth,
22 authorizing the Commonwealth to issue tax anticipation notes
23 to defray current expenses, implementing the provisions of
24 section 7(a) of Article VIII of the Constitution of
25 Pennsylvania authorizing and restricting the incurring of
26 certain debt and imposing penalties; affecting every
27 department, board, commission, and officer of the State
28 government, every political subdivision of the State, and
29 certain officers of such subdivisions, every person,
30 association, and corporation required to pay, assess, or
31 collect taxes, or to make returns or reports under the laws
32 imposing taxes for State purposes, or to pay license fees or

1 other moneys to the Commonwealth, or any agency thereof,
2 every State depository and every debtor or creditor of the
3 Commonwealth," in disposition of abandoned and unclaimed
4 property, further providing for certificate of finder
5 registration, for notice and publication of lists of property
6 subject to custody and control of the Commonwealth under this
7 article, for income accruing after payment or delivery, for
8 deposit of funds, for determination of claims, for penalties
9 and for interdepartmental cooperation and providing for
10 annual report.

11 The General Assembly of the Commonwealth of Pennsylvania
12 hereby enacts as follows:

13 Section 1. Section 1301.11a(a)1 and (b)3(iii) of the act of
14 April 9, 1929 (P.L.343, No.176), known as The Fiscal Code, are
15 amended and subsection (b) is amended by adding a clause to
16 read:

17 Section 1301.11a. Certificate of Finder Registration.--(a)
18 Except for a person who is admitted to practice law before a
19 court of a Federal or State jurisdiction or subject to section
20 1301.11(i), a person may not on behalf of another:

21 1. engage in an activity, including advertising, soliciting
22 or offering to provide services, for the purpose of locating,
23 delivering, recovering or assisting in the recovery of abandoned
24 or unclaimed property; and

25 * * *

26 (b) An application for a certificate of registration shall
27 be in writing and on the form prescribed by the State Treasurer
28 and accompanied by a recent full face color photograph of the
29 applicant. In addition to information that may be requested by
30 the State Treasurer, the application shall provide the
31 following:

32 * * *

33 3. A statement that, to the applicant's knowledge, the
34 applicant is not the subject of an ongoing investigation or
35 prosecution involving an alleged violation of a provision of

1 this article or an offense of:

2 * * *

3 (iii) perjury, false swearing, fraud or other offense as
4 enumerated in 18 Pa.C.S. Ch. 49 Subch. A or its equivalent if
5 committed in another jurisdiction; [and]

6 3.1. A statement that the applicant agrees to limit the
7 applicant's fee, compensation, commission or other remuneration
8 for the purpose of locating, delivering, recovering or assisting
9 in the recovery of abandoned or unclaimed property to no more
10 than fifteen per centum of the amount recovered; and

11 * * *

12 Section 2. Section 1301.12(b)3 of the act is amended,
13 subsection (b) is amended by adding a clause and the section is
14 amended by adding a subsection to read:

15 Section 1301.12. Notice and Publication of Lists of Property
16 Subject to Custody and Control of the Commonwealth under this
17 Article.--* * *

18 (b) The published notice shall be entitled "Notice of Names
19 of Persons Appearing to be Owners of Abandoned and Unclaimed
20 Property," and shall contain:

21 * * *

22 3. A statement that a proof of claim should be presented by
23 the owner to the holder within three (3) months from the date of
24 the published notice, and that thereafter claims should be filed
25 with the State Treasurer[.];

26 4. Information on how to access the Internet website of the
27 Treasury Department to search for any other unclaimed property
28 and information on the electronic transfer of moneys for the
29 payment of a claim allowed by the State Treasurer.

30 * * *

1 (g) The State Treasurer shall maintain on the Internet
2 website of the Treasury Department the following information on
3 an ongoing basis:

4 1. A description of each unclaimed property held by the
5 Commonwealth.

6 2. A searchable database, including identifying information
7 kept by the State Treasurer, to assist an owner in identifying
8 the owner's unclaimed property.

9 3. Each report required under section 1301.29a.

10 4. Allow for electronic submission for documentation deemed
11 appropriate by the State Treasurer.

12 5. Authorize direct deposit of moneys by electronic transfer
13 for the payment of a claim allowed by the State Treasurer.

14 6. A list of each person with a certificate of registration
15 under section 1301.11a, the date that each certificate of
16 registration expires and notice when each certificate of
17 registration has been revoked or renewal has been refused by the
18 State Treasurer under section 1301.11b.

19 Section 3. Section 1301.15 of the act is amended to read:

20 Section 1301.15. Income Accruing After Payment or
21 Delivery.--[When] Except as provided under section 1301.18(c),
22 when property is paid or delivered to the State Treasurer under
23 this article, the owner is entitled to receive income or other
24 increments actually received by the State Treasurer.

25 Section 4. Section 1301.18(a) of the act is amended and the
26 section is amended by adding a subsection to read:

27 Section 1301.18. Deposit of Funds.--(a) Except as provided
28 in subsection (a.1), all funds received under this article,
29 including the proceeds from the sale of property under section
30 1301.17, shall forthwith be deposited by the State Treasurer in

1 the General Fund of the Commonwealth except that the State
2 Treasurer shall retain in a separate trust fund an amount not
3 exceeding twenty-five thousand dollars (\$25,000) plus [twenty]
4 twenty-five per centum of deposits and sums paid to the State
5 Treasurer under subsection (c) of section 1301.13 during the
6 preceding twelve (12) months from which the State Treasurer
7 shall make reimbursements under section 1301.14 and prompt
8 payment of claims duly allowed under section 1301.19. Before
9 making the deposit, the State Treasurer shall record the name
10 and last known address of each person appearing from the
11 holders' reports to be entitled to the property and of the name
12 and last known address of each insured person or annuitant, and
13 with respect to each policy or contract listed in the report of
14 an insurer, its number, the name of the insurer and the amount
15 due. The record with respect to any specific claim shall be
16 available to the claimant at all regular business hours.

17 * * *

18 (c) The State Treasurer shall use five per centum of
19 deposits and sums paid to the State Treasurer under subsection
20 (c) of section 1301.13 during the preceding twelve (12) months
21 to implement an education and outreach campaign to inform the
22 public of the unclaimed property process, including through the
23 use of direct mailings, advertisements and educational
24 materials. The State Treasurer shall design educational
25 materials suitable for the direct mailings, including
26 information on finding and claiming unclaimed property. In
27 implementing this subsection, the State Treasurer shall enter a
28 memorandum of understanding with each State agency that contacts
29 the public for the purpose of including the educational
30 materials in other types of direct mailings, including State tax

forms and annual professional licensure renewals, and to
prominently display a link to find and claim unclaimed property
on the publicly accessible Internet websites of each State
agency.

Section 5. Section 1301.20 of the act is amended by adding a
subsection to read:

Section 1301.20. Determination of Claims.--* * *

(c) The State Treasurer shall waive a requirement of a claim
filed under this article and automatically return unclaimed
property held by the State Treasurer if all of the following
apply:

1. The person receiving the property is the owner of the
property.

2. The property is valued at ten thousand dollars (\$10,000)
or less.

3. There is evidence sufficient to establish to the
reasonable satisfaction of the State Treasurer that the person
is the owner of the property.

4. Identifying information has been verified during the
preceding year in accordance with section 1301.28a.

(d) If the State Treasurer has identified a person who would
otherwise qualify for automatic reimbursement under subsection
(c), but the claim exceeds ten thousand dollars (\$10,000), the
Treasury Department shall notify the person through the use of
the verified identifying information under section 1301.11 and
provide information on how to file a claim under this article.

(e) As used in this section, the term "person" shall include
an heir or assignee of a person and each individual or entity
specified in the definition of person as specified in section
1301.1.

1 Section 6. Section 1301.25(d) of the act is amended to read:

2 Section 1301.25. Penalties.--* * *

3 (d) A person who is found to have violated section 1301.11
4 or 1301.11a, in addition to other sanctions under this article,
5 shall be guilty of a misdemeanor of the third degree and shall,
6 upon conviction, be sentenced to pay a fine not to exceed [one
7 thousand dollars (\$1,000)] ten thousand dollars (\$10,000) for
8 the first offense. A person who is found guilty of a
9 [subsequent] second offense shall be subject to a fine not to
10 exceed [five thousand dollars (\$5,000).] fifteen thousand
11 dollars (\$15,000). A person who is found guilty of a third or
12 subsequent offense shall be guilty of a felony of the third
13 degree and subject to a fine not to exceed one hundred thousand
14 dollars (\$100,000).

15 Section 7. Section 1301.28a(c) of the act is amended and the
16 section is amended by adding a subsection to read:

17 Section 1301.28a. Interdepartmental Cooperation.--* * *

18 (b.1) For the purpose of implementing this article, the
19 State Treasurer shall have electronic access twenty-four (24)
20 hours per day to identifying information of individuals listed
21 in the Treasury Department's records as owners of unclaimed
22 property held by the Department of Revenue and Department of
23 State, including taxpayer data and corporate registration
24 information. The Department of Revenue and the Department of
25 State shall collaborate with the Treasury Department to
26 implement this subsection. The General Assembly shall
27 appropriate such funds as it deems necessary and appropriate to
28 implement this subsection.

29 (c) Upon receipt of the information referred to in
30 subsections (a) [and], (b) and (b.1), the Treasury Department

1 shall keep the information confidential and shall use it solely
2 to assist in the process of returning unclaimed property to its
3 rightful owner.

4 Section 8. The act is amended by adding a section to read:

5 Section 1301.28c. Annual Report.--The State Treasurer shall
6 prepare an annual report on the status of unclaimed property in
7 this Commonwealth, including the amount of unclaimed property
8 remitted to the Commonwealth by county, the amount of unclaimed
9 property returned to the owner by county, the current balance of
10 unclaimed property held by the Commonwealth by county and the
11 actions taken by the State Treasurer under section 1301.18(c) to
12 increase awareness of unclaimed property and the cost incurred
13 for the actions. The State Treasurer shall submit the report no
14 later than July 30 of each year to the chair and minority chair
15 of the Appropriations Committee of the Senate and chair and
16 minority chair of the Appropriations Committee of the House of
17 Representatives.

18 Section 9. This act shall take effect in 60 days.