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House of Representatives
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MEMO

January 11, 2011

TO: All House Members

FROM: Rep. Tony DeLuca

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SUBJECT: Proposed legislation – funding for adultBasic (HB 1407 of 2009)

In the near future I will be re-introducing legislation that provides a funding source for the adultBasic program – the effect of which will be to make health insurance available to a significant number of the truly needy citizens of the Commonwealth, who are and have been on the adultBasic waiting list. As you are no doubt aware, the waiting list is expected to exceed 450,000 Pennsylvanians later this year.

By amending Pennsylvania's escheat law to simply move the period for reporting abandoned and unclaimed property up one year, the Commonwealth will receive substantial revenue that will be dedicated to the adultBasic program. In addition, the amended law will more closely reflect those of several of our neighboring states.

It is important to recognize that abandoned and unclaimed property is not owned by the holder of that property, and therefore its remittance to the state is not a tax increase. Indeed, the State Treasurer is charged with, and undertakes substantial efforts to return abandoned and unclaimed property to its rightful owners.

If you wish to add your support as a co-sponsor of this bill, please contact my office via email at ldolfi@pahouse.net. Thank you.