

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 2005 Session of 2015

INTRODUCED BY MURT, PICKETT, CALTAGIRONE, DRISCOLL, ROZZI,  
THOMAS AND YOUNGBLOOD, APRIL 19, 2016

REFERRED TO COMMITTEE ON FINANCE, APRIL 19, 2016

AN ACT

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

33 The General Assembly of the Commonwealth of Pennsylvania

1 hereby enacts as follows:

2 Section 1. Clause 1 of section 1301.3 of the act of April 9,  
3 1929 (P.L.343, No.176), known as The Fiscal Code, amended July  
4 10, 2014 (P.L.1053, No.126), is amended to read:

5 Section 1301.3. Property Held by Financial Institutions.--  
6 The following property held or owing by a financial institution  
7 is presumed abandoned and unclaimed:

8 1. Any demand, saving or matured time deposit in a financial  
9 institution, or any funds paid toward the purchase of shares or  
10 other interest in a savings association, savings and loan or  
11 building and loan association, excluding any charges that may  
12 lawfully be withheld, unless within the preceding [three (3)]  
13 seven (7) years the owner has:

14 \* \* \*

15 Section 2. This act shall take effect in 60 days.