

**DRAFT ONLY
NOT APPROVED FOR
INTRODUCTION**

HOUSE BILL NO. [BILL NUMBER]

Revised Uniform Unclaimed Property Act.

Sponsored by: HDraft Committee

A BILL

for

1 AN ACT relating to property, conveyances and security
2 transactions; repealing the Uniform Unclaimed Property Act
3 and replacing it with the Revised Uniform Unclaimed
4 Property Act; making conforming amendments; and providing
5 for an effective date.

6

7 *Be It Enacted by the Legislature of the State of Wyoming:*

8

9 **Section 1.** W.S. 34-30-101 through 34-30-1504 are
10 created to read:

11

12 CHAPTER 30 - REVISED UNIFORM UNCLAIMED PROPERTY ACT

13

1 ARTICLE 1 - GENERAL PROVISIONS

2

3 **34-30-101. Short title.**

4

5 This act may be cited as the "Revised Uniform Unclaimed
6 Property Act."

7

8 **34-30-102. Definitions.**

9

10 (a) As used in this act:

11

12 (i) "Administrator" means the state treasurer;

13

14 (ii) "Administrator's agent" means a person
15 contracted to conduct an examination under Article 10 of
16 this act on behalf of the administrator. The term includes
17 an independent contractor of the person conducting the
18 examination and each individual participating in the
19 examination on behalf of the person or contractor;

20

21 (iii) "Apparent owner" means a person whose name
22 appears on the records of a holder as the owner of property
23 held, issued or owing by the holder;

1

2 (iv) "Business association" means a corporation,
3 joint stock company, investment company other than an
4 investment company registered under the Investment Company
5 Act of 1940, partnership, unincorporated association, joint
6 venture, limited liability company, business trust, trust
7 company, land bank, safe deposit company, safekeeping
8 depository, financial organization, insurance company,
9 federally chartered entity, utility, sole proprietorship or
10 other business entity, whether or not for profit;

11

12 (v) "Confidential information" means records,
13 reports and information that are confidential under W.S.
14 34-30-1402;

15

16 (vi) "Death master file" means the United States
17 Social Security Administration's death master file or other
18 database or service that is at least as comprehensive as
19 that file for determining that an individual has died;

20

21 (vii) "Domicile" means:

22

1 (A) For a corporation, the state of its
2 incorporation;

3

4 (B) For a business association other than a
5 corporation whose formation requires a filing with a state,
6 the state of its filing;

7

8 (C) For a federally chartered entity or an
9 investment company registered under the Investment Company
10 Act of 1940, as amended, 15 U.S.C. §§ 80a-1 through 80a-64,
11 the state of its home office; and

12

13 (D) For any other holder, the state of the
14 holder's principal place of business.

15

16 (viii) "Electronic" means relating to technology
17 having electrical, digital, magnetic, wireless, optical,
18 electromagnetic or similar capabilities;

19

20 (ix) "Electronic mail" means a communication by
21 electronic means which is automatically retained and stored
22 and may be readily accessed or retrieved;

23

1 (x) "Financial organization" means a savings and
2 loan association, building and loan association, savings
3 bank, industrial bank, bank, banking organization or credit
4 union;

5

6 (xi) "Game-related digital content" means
7 digital content that exists only in an electronic video
8 game or electronic video game platform. The term:

9

10 (A) Includes:

11

12 (I) Game-play currency including a
13 virtual wallet, even if denominated in United States
14 currency; and

15

16 (II) The following if for use or
17 redemption only within the video game or platform or
18 another electronic video game or electronic video game
19 platform:

20

21 (1) Points sometimes referred to
22 as gems, tokens, gold and similar names; and

23

1 (2) Digital codes.

2

3 (B) Does not include an item that the issuer:

4

5 (I) Permits to be redeemed for use
6 outside a game or platform for money, goods or services
7 that have more than minimal value; or

8

9 (II) Otherwise monetizes for use
10 outside a game or platform.

11

12 (xii) "Gaming account" means an account relating
13 to activities regulated by the Wyoming gaming commission;

14

15 (xiii) "Gift card" means:

16

17 (A) A stored-value card:

18

19 (I) That may be decreased in value
20 only by redemption for merchandise, goods or services;

21

1 (II) That, unless required by law,
2 shall not be redeemed for or converted into money or
3 otherwise monetized by the issuer; and

4

5 (III) May include a prepaid commercial
6 mobile radio service, as defined in 47 C.F.R. 20.3, as
7 amended.

8

9 (xiv) "Holder" means a person obligated to hold
10 property subject to this act for the account of, or to
11 deliver or pay to, the owner;

12

13 (xv) "Insurance company" means an association,
14 corporation or fraternal or mutual benefit organization,
15 whether or not for profit, engaged in the business of
16 providing life endowments, annuities or insurance,
17 including accident, burial, casualty, credit-life, contract
18 performance, dental, disability, fidelity, fire, health,
19 hospitalization, illness, life, malpractice, marine,
20 mortgage, surety, wage-protection and worker-compensation
21 insurance;

22

1 (xvi) "Loyalty card" means a record given
2 without direct monetary consideration under an award,
3 reward, benefit, loyalty, incentive, rebate or promotional
4 program which may be used or redeemed only to obtain goods
5 or services or a discount on goods or services. The term
6 does not include a record that may be redeemed for money or
7 otherwise monetized by the issuer;

8
9 (xvii) "Mineral" means gas, oil, coal, oil
10 shale, other gaseous liquid or solid hydrocarbon, cement
11 material, sand and gravel, road material, building stone,
12 chemical raw material, gemstone, fissionable and non-
13 fissionable ores, colloidal and other clay, steam and other
14 geothermal resources and any other substance defined as a
15 mineral by law of this state other than this act;

16
17 (xviii) "Mineral proceeds" means an amount
18 payable for extraction, production or sale of
19 minerals or, on the abandonment of the amount, an amount
20 that becomes payable after abandonment. The term includes
21 an amount payable:

22

1 (A) For the acquisition and retention of a
2 mineral lease, including a bonus, royalty, compensatory
3 royalty, shut-in royalty, minimum royalty and delay rental;
4

5 (B) For the extraction, production or sale
6 of minerals, including a net revenue interest, royalty,
7 overriding royalty, extraction payment and production
8 payment; and
9

10 (C) Under an agreement or option, including
11 a joint-operating agreement, unit agreement, pooling
12 agreement and farm-out agreement.
13

14 (xix) "Money order" means a payment order for a
15 specified amount of money. The term includes an express
16 money order and a personal money order on which the
17 remitter is the purchaser;
18

19 (xx) "Municipal bond" means a bond or evidence
20 of indebtedness issued by a municipality or other political
21 subdivision of a state;
22

1 (xxi) "Net card value" means the original
2 purchase price or original issued value of a stored-value
3 card, plus any amounts added to the original price or
4 value, less any amounts used and any service charge, fee or
5 dormancy charge permitted by law;

6
7 (xxii) "Non-freely transferable security" means
8 a security that cannot be delivered to the
9 administrator by a custodian of securities providing post-
10 trade clearing and settlement services to financial markets
11 or cannot be delivered because there is no agent to effect
12 transfer. The term includes a worthless security;

13
14 (xxiii) "Owner" means a person that has a legal,
15 beneficial or equitable interest in property subject
16 to this act or the person's legal representative when
17 acting on behalf of the owner. The term includes:

18
19 (A) A depositor, for a deposit;

20
21 (B) A beneficiary, for a trust other than a
22 deposit in trust;

23

1 (C) A creditor, claimant or payee, for
2 other property; and
3

4 (D) The lawful bearer of a record that may
5 be used to obtain money, a reward or a thing of value.
6

7 (xxiv) "Payroll card" means a record that
8 evidences a payroll card account as defined in
9 Regulation E, 12 C.F.R. Part 1005, as amended;
10

11 (xxv) "Person" means an individual, estate,
12 business association, public corporation, government
13 or governmental subdivision, agency or instrumentality, or
14 other legal entity;
15

16 (xxvi) "Property" means tangible property
17 described in W.S. 34-30-201 or a fixed and certain interest
18 in intangible property held, issued or owed in the course
19 of a holder's business or by a government, governmental
20 subdivision, agency or instrumentality. The term:
21

22 (A) Includes all income from or increments
23 to the property;

1

2 (B) Includes property referred to as or
3 evidenced by:

4

5 (I) Money, virtual currency, interest
6 or a dividend, check, draft, deposit or payroll card;

7

8 (II) A credit balance, customer's
9 overpayment, stored-value card, security deposit, refund,
10 credit memorandum, unpaid wage, unused ticket for which the
11 issuer has an obligation to provide a refund, mineral
12 proceeds or unidentified remittance;

13

14 (III) A security, except for:

15

16 (1) A worthless security; or

17

18 (2) A security that is subject to
19 a lien, legal hold or restriction evidenced on the records
20 of the holder or imposed by operation of law if the lien,
21 legal hold or restriction restricts the holder's or owner's
22 ability to receive, transfer, sell or otherwise negotiate
23 the security.

1

2 (IV) A bond, debenture, note or other
3 evidence of indebtedness;

4

5 (V) Money deposited to redeem a
6 security, make a distribution or pay a dividend;

7

8 (VI) An amount due and payable under
9 an annuity contract or insurance policy;

10

11 (VII) An amount distributable from a
12 trust or custodial fund established under a plan to provide
13 health, welfare, pension, vacation, severance, retirement,
14 death, stock purchase, profit-sharing, employee-savings,
15 supplemental unemployment insurance or a similar benefit.

16

17 (C) Does not include:

18

19 (I) Property held in a plan described
20 in Section 529A of the Internal Revenue Code;

21

22 (II) Game-related digital content;

23

1 (III) A loyalty card;

2

3 (IV) An in-store credit for returned
4 merchandise; or

5

6 (V) A gift card with a balance of less
7 than one hundred dollars (\$100.00).

8

9 (xxvii) "Putative holder" means a person
10 believed by the administrator to be a holder, until the
11 person pays or delivers to the administrator property
12 subject to this act or the administrator or a court makes a
13 final determination that the person is or is not a holder;

14

15 (xxviii) "Record" means information that is
16 inscribed on a tangible medium or that is stored in an
17 electronic or other medium and is retrievable in
18 perceivable form;

19

20 (xxix) "Security" means:

21

22 (A) A security as defined in article 8 of
23 the Uniform Commercial Code;

1

2 (B) A security entitlement as defined in
3 article 8 of the Uniform Commercial Code, including a
4 customer security account held by a registered broker-
5 dealer, to the extent the financial assets held in the
6 security account are not:

7

8 (I) Registered on the books of the
9 issuer in the name of the person for which the broker-
10 dealer holds the assets;

11

12 (II) Payable to the order of the person
13 for which the broker-dealer holds the assets; or

14

15 (III) Specifically endorsed to the
16 person for which the broker-dealer holds the assets.

17

18 (C) An equity interest in a business
19 association not included in subparagraph (A) or
20 (B) of this paragraph.

21

22 (xxx) "Sign" means, with present intent to
23 authenticate or adopt a record:

1

2 (A) To execute or adopt a tangible symbol;

3 or

4

5 (B) To attach to or logically associate

6 with the record an electronic symbol, sound or process.

7

8 (xxxi) "State" means a state of the United

9 States, the District of Columbia, the Commonwealth of

10 Puerto Rico, the United States Virgin Islands or any

11 territory or insular possession subject to the jurisdiction

12 of the United States;

13

14 (xxxii) "Stored-value card" means a record

15 evidencing a promise made for consideration by the seller

16 or issuer of the record that goods, services or money will

17 be provided to the owner of the record to the value or

18 amount shown in the record. The term:

19

20 (A) Includes:

21

22 (I) A record that contains or consists

23 of a microprocessor chip, magnetic strip or other means for

1 the storage of information, which is prefunded and whose
2 value or amount is decreased on each use and increased by
3 payment of additional consideration; and

4
5 (II) A gift card as specified by W.S.
6 34-30-102(xiii) (A) or a payroll card.

7
8 (B) Does not include a loyalty card or
9 game-related digital content.

10
11 (xxxiii) "Utility" means a person that owns or
12 operates for public use a plant, equipment, real property,
13 franchise or license for the following public services:

14
15 (A) Transmission of communications or
16 information;

17
18 (B) Production, storage, transmission,
19 sale, delivery or furnishing of electricity, water, steam
20 or gas; or

21
22 (C) Provision of sewage or septic services
23 or trash, garbage or recycling disposal.

1

2 (xxxiv) "Virtual currency" means a digital asset
3 or unit, including cryptocurrency, used as a medium of
4 exchange, unit of account or store of value, which does not
5 have legal tender status recognized by the United States.
6 The term does not include:

7

8 (A) The software or protocols governing the
9 transfer of the digital representation of value;

10

11 (B) Game-related digital content; or

12

13 (C) A loyalty card or gift card.

14

15 (xxxv) "Worthless security" means a security
16 whose cost of liquidation and delivery to the administrator
17 would exceed the value of the security on the date a report
18 is due under this act.

19

20 (xxxvi) "This act" means the Revised Uniform
21 Unclaimed Property Act under W.S. 34-30-101 through 34-30-
22 1504.

23

1 **34-30-103. Inapplicability to foreign transactions.**

2

3 This act does not apply to property held, due and owing in a
4 foreign country if the transaction out of which the property
5 arose was a foreign transaction.

6

7 **34-30-104. Rulemaking.**

8

9 The administrator may adopt rules to implement and
10 administer this act pursuant to the Wyoming Administrative
11 Procedure Act.

12

13 ARTICLE 2 - PRESUMPTION OF ABANDONMENT

14

15 **34-30-201. When property presumed abandoned.**

16

17 (a) Subject to W.S. 34-30-210, the following property
18 is presumed abandoned if it is unclaimed by the apparent
19 owner during the period specified below:

20

21 (i) A traveler's check: fifteen (15) years after
22 issuance;

23

1 (ii) A money order: seven (7) years after
2 issuance;

3

4 (iii) A state or municipal bond, bearer bond or
5 original-issue-discount bond: three (3) years after the
6 earliest of the date the bond matures or is called or the
7 obligation to pay the principal of the bond arises;

8

9 (iv) A debt of a business association: three (3)
10 years after the obligation to pay arises;

11

12 (v) Financial organization deposits as follows:

13

14 (A) A demand deposit: three (3) years after
15 the date of the last indication of interest in the property
16 by the apparent owner;

17

18 (B) A savings deposit: three (3) years
19 after the date of last indication of interest in the
20 property by the apparent owner;

21

22 (C) A time deposit for which the owner has
23 not consented to automatic renewal of the time deposit:

1 three (3) years after the later of maturity or the date of
2 the last indication of interest in the property by the
3 apparent owner;

4

5 (D) An automatically renewable time deposit
6 for which the apparent owner consented to the automatic
7 renewal in a record on file with the holder: three (3) years
8 after the date of last indication of interest in the
9 property by the apparent owner, following the completion of
10 the initial term of the time deposit and one (1) automatic
11 renewal term of the time deposit.

12

13 (vi) Money or a credit owed to a customer as a
14 result of a retail business transaction other than in-store
15 credit for returned merchandise: three (3) years after the
16 obligation arose;

17

18 (vii) An amount owed by an insurance company on
19 a life or endowment insurance policy or an annuity contract
20 that has matured or terminated: three (3) years after the
21 obligation to pay arose under the terms of the policy or
22 contract or, if a policy or contract for which an amount

1 is owed on proof of death has not matured by proof of the
2 death of the insured or annuitant, as follows:

3

4 (A) With respect to an amount owed on a
5 life or endowment insurance policy: three (3) years after
6 the earlier of:

7

8 (I) The death of the insured; or

9

10 (II) When the insured has attained, or
11 would have attained if living, the limiting
12 age under the mortality table on which the reserve for the
13 policy is based.

14

15 (B) With respect to an amount owed on an
16 annuity contract: three (3) years after the date the
17 insurance company has knowledge of the death of the
18 annuitant;

19

20 (C) As used in this paragraph, "proof of
21 the death" means:

22

1 (I) Receipt of an original or valid
2 copy of a certified death certificate; or

3

4 (II) A death master file match
5 validated by the insurer based on a good
6 faith effort within ninety (90) days of notice of the death
7 master file match.

8

9 (viii) Funds on deposit or held in trust as part
10 of a prepaid or prearranged funeral contract:

11

12 (A) Two (2) years after the date of death
13 of the beneficiary;

14

15 (B) One (1) year after the date the
16 beneficiary has attained, or would have attained if living,
17 the age of one hundred five (105) where the holder does not
18 know whether the beneficiary is deceased;

19

20 (C) Forty (40) years after the contract for
21 prepayment was executed, unless the apparent owner has
22 indicated an interest in the property more than forty (40)
23 years after the contract for prepayment was executed, in

1 which case, three (3) years after the last indication of
2 interest in the property by the apparent owner.

3

4 (ix) Property distributable by a business
5 association in the course of dissolution: one (1) year
6 after the property becomes distributable;

7

8 (x) Property held by a court, including property
9 received as proceeds of a class action: one (1) year after
10 the property becomes distributable;

11

12 (xi) Property held by a government or
13 governmental subdivision, agency or instrumentality,
14 including municipal bond interest and unredeemed principal
15 under the administration of a paying agent or indenture
16 trustee: one (1) year after the property becomes
17 distributable;

18

19 (xii) Wages, commissions, bonuses or
20 reimbursements to which an employee is entitled, or
21 other compensation for personal services including amounts
22 held in a payroll card: one (1) year after the amount
23 becomes payable;

1

2 (xiii) A utilities deposit or refund, provided
3 that:

4

5 (A) Subject to subsection (b) of this
6 section, a deposit, including any interest thereon, made by
7 a subscriber with a utility to secure payment or any sum
8 paid in advance for utility services to be furnished, less
9 any lawful deductions or a refund owed, that remains
10 unclaimed by the owner for more than one (1) year after
11 termination of the services for which the deposit, advance
12 payment or excess payment was made is deemed abandoned;

13

14 (B) The provisions of this section shall
15 not apply to deposits or advance payments made to a
16 cooperative utility subject to the provisions of the Wyoming
17 Cooperative Utilities Act, W.S. 17-20-101 through 17-20-
18 1801.

19

20 (xiv) Virtual currency: five (5) years after the
21 last indication of interest in the property;

22

1 (xv) Gaming accounts: if there has been no
2 activity within three (3) years after the last date the
3 account owner placed a wager, deposited funds, withdrew
4 funds or provided credentials to log into the account; and

5

6 (xvi) Property not specified in this section or
7 W.S. 34-30-201 through 34-30-209: the earlier of three (3)
8 years after the owner first has a right to demand the
9 property or after the obligation to pay or distribute the
10 property arises.

11

12 (b) Notwithstanding anything to the contrary in this
13 section, and subject to W.S. 34-30-210, a deceased owner
14 cannot indicate interest in the deceased owner's property.
15 If the owner is deceased and the abandonment period for the
16 owner's property specified in this section is greater than
17 two (2) years then the property, other than an amount owed
18 by an insurance company on a life or endowment insurance
19 policy or an annuity contract that has matured or
20 terminated, shall be presumed abandoned two (2) years from
21 the date of the owner's last indication of interest in the
22 property.

23

1 **34-30-202. When tax-deferred and tax-exempt**
2 **retirement accounts presumed abandoned.**

3

4 (a) Subject to W.S. 34-30-210, property held in a
5 pension account or retirement account that qualifies for tax
6 deferral or tax exemption under the income-tax laws of the
7 United States is presumed abandoned if it is unclaimed by
8 the apparent owner after the later of:

9

10 (i) Three (3) years after the following dates:

11

12 (A) Except as in subparagraph (B) of this
13 paragraph, the date a communication sent by the holder by
14 first-class United States mail to the apparent owner is
15 returned to the holder undelivered by the United States
16 Postal Service; or

17

18 (B) If a communication is re-sent within
19 thirty (30) days after the date the first communication is
20 returned undelivered under subparagraph (A) of this
21 paragraph, the date the second communication was returned
22 undelivered by the United States Postal Service.

23

1 (ii) The earlier of the following dates:

2

3 (A) Three (3) years after the date the
4 apparent owner attains seventy-two (72) years of age, if
5 determinable by the holder; or

6

7 (B) One (1) year after the date of
8 mandatory distribution following death if the Internal
9 Revenue Code, as amended, requires distribution to avoid a
10 tax penalty and the holder:

11

12 (I) Receives confirmation of the death
13 of the apparent owner in the ordinary course of its
14 business; or

15

16 (II) Confirms the death of the
17 apparent owner under subsection (b) of this section.

18

19 (b) If a holder in the ordinary course of its
20 business receives notice or an indication of the death of an
21 apparent owner and subsection (a)(ii) of this section
22 applies, the holder shall attempt not later than ninety (90)

1 days after receipt of the notice or indication to confirm
2 whether the apparent owner is deceased.

3
4 (c) If the holder does not send communications to the
5 apparent owner of an account described in subsection (a) of
6 this section by first-class United States mail, the holder
7 shall attempt to confirm the apparent owner's interest in
8 the property by sending the apparent owner an electronic
9 mail communication not later than two (2) years after the
10 apparent owner's last indication of interest in the
11 property. However, the holder shall promptly attempt to
12 contact the apparent owner by first-class United States mail
13 if:

14
15 (i) The holder does not have information needed
16 to send the apparent owner an electronic mail communication
17 or the holder believes that the apparent owner's electronic
18 mail address in the holder's records is not valid;

19
20 (ii) The holder receives notification that the
21 electronic mail communication was not received; or

22

1 (iii) The apparent owner does not respond to the
2 electronic mail communication within thirty (30) days after
3 the communication was sent.

4

5 (d) If first-class United States mail sent under
6 subsection (c) of this section is returned to the holder
7 undelivered by the United States Postal Service, the
8 property is presumed abandoned three (3) years after the
9 later of:

10

11 (i) Except as provided in paragraph (ii) of this
12 subsection, the date a communication to contact the apparent
13 owner sent by first-class United States mail is returned to
14 the holder undelivered;

15

16 (ii) If a communication is re-sent within thirty
17 (30) days after the date the first communication is returned
18 undelivered under paragraph (i) of this subsection, the date
19 the second communication was returned undelivered; or

20

21 (iii) The date established by subsection (a)(ii)
22 of this section.

23

1 **34-30-203. When other tax-deferred accounts presumed**
2 **abandoned.**

3

4 (a) Subject to W.S. 34-30-210 and except for property
5 described in W.S. 34-30-202, property held in an account or
6 plan, including a health savings account, that qualifies for
7 tax deferral under the income-tax laws of the United States
8 is presumed abandoned if it is unclaimed by the apparent
9 owner three (3) years after the earlier of:

10

11 (i) The date, if determinable by the holder,
12 specified in the income-tax laws and regulations of the
13 United States by which distribution of the property shall
14 begin to avoid a tax penalty, with no distribution having
15 been made; or

16

17 (ii) Thirty (30) years after the date the
18 account was opened.

19

20 **34-30-204. When custodial accounts for minors**
21 **presumed abandoned.**

22

1 (a) Subject to W.S. 34-30-210, property held in an
2 account established under a state's Uniform Gifts to Minors
3 Act or Uniform Transfers to Minors Act is presumed abandoned
4 if it is unclaimed by or on behalf of the minor on whose
5 behalf the account was opened three (3) years after the
6 later of:

7
8 (i) Except as in paragraph (ii) of this
9 subsection, the date a communication sent by the holder by
10 first-class United States mail to the custodian of the minor
11 on whose behalf the account was opened is returned
12 undelivered to the holder by the United States Postal
13 Service;

14
15 (ii) If a communication is re-sent within thirty
16 (30) days after the date the first communication is returned
17 undelivered, the date the second communication was returned
18 undelivered; or

19
20 (iii) The date on which the custodian is
21 required to transfer the property to the minor or the
22 minor's estate in accordance with the Uniform Gifts to

1 Minors Act or Uniform Transfers to Minors Act of the state
2 in which the account was opened.

3

4 (b) If the holder does not send communications to the
5 custodian of the minor on whose behalf an account described
6 in subsection (a) of this section was opened by first-class
7 United States mail, the holder shall attempt to confirm the
8 custodian's interest in the property by sending the
9 custodian an electronic mail communication not later than
10 two (2) years after the custodian's last indication of
11 interest in the property. However, the holder promptly
12 shall attempt to contact the custodian by first-class United
13 States mail if:

14

15 (i) The holder does not have information needed
16 to send the custodian an electronic mail communication or
17 the holder believes that the custodian's electronic mail
18 address in the holder's records is not valid;

19

20 (ii) The holder receives notification that the
21 electronic mail communication was not received; or

22

1 (iii) The custodian does not respond to the
2 electronic mail communication within thirty (30) days after
3 the communication was sent.

4

5 (c) If first-class United States mail sent under
6 subsection (b) of this section is returned undelivered to
7 the holder by the United States Postal Service, the property
8 is presumed abandoned three (3) years after the later of:

9

10 (i) The date a communication to contact the
11 custodian by first-class United States mail is returned to
12 the holder undelivered by the United States Postal Service;
13 or

14

15 (ii) The date established by subsection (a)(iii)
16 of this section.

17

18 (d) When the property in the account described in
19 subsection (a) of this section is transferred to the minor
20 on whose behalf an account was opened or to the minor's
21 estate, the property in the account is no longer subject to
22 this section.

23

1 **34-30-205. When contents of safe-deposit box presumed**
2 **abandoned.**

3

4 Tangible property held in a safe-deposit box is presumed
5 abandoned if the property remains unclaimed by the apparent
6 owner five (5) years after the expiration of the lease or
7 rental period for the box.

8

9 **34-30-206. When stored-value card presumed abandoned.**

10

11 (a) Subject to W.S. 34-30-210, the net card value of
12 a stored-value card, other than a payroll card or a gift
13 card, is presumed abandoned on the latest of three (3) years
14 after:

15

16 (i) December 31 of the year in which the card is
17 issued or of the year additional funds are deposited into
18 it;

19

20 (ii) The most recent indication of interest in
21 the card by the apparent owner; or

22

1 (iii) A verification or review of the balance by
2 or on behalf of the apparent owner.

3

4 (b) The amount presumed abandoned in a stored-value
5 card is the net card value at the time it is presumed
6 abandoned.

7

8 **34-30-207. When gift card presumed abandoned.**

9

10 Subject to W.S. 34-30-210, a gift card with a balance of one
11 hundred dollars (\$100.00) or greater is presumed abandoned
12 if it is unclaimed by the apparent owner five (5) years
13 after the later of the date of purchase or its most recent
14 use. A gift card which has no expiration date and does not
15 impose a fee of any kind in relation to the sale, redemption
16 or replacement of the card, other than an initial charge not
17 exceeding the face value of the card, is exempt from the
18 requirements of this section.

19

20 **34-30-208. When security presumed abandoned.**

21

22 (a) Subject to W.S. 34-30-210, a security is presumed
23 abandoned three (3) years after:

1

2 (i) The date a second consecutive communication
3 sent by the holder by first-class United States mail to the
4 apparent owner is returned to the holder undelivered by the
5 United States Postal Service; or

6

7 (ii) If the second communication is made later
8 than thirty (30) days after the first communication is
9 returned, the date the first communication is returned
10 undelivered to the holder by the United States Postal
11 Service.

12

13 (b) If the holder does not send communications to the
14 apparent owner of a security by first-class United States
15 mail, the holder shall attempt to confirm the apparent
16 owner's interest in the security by sending the apparent
17 owner an electronic mail communication not later than two
18 (2) years after the apparent owner's last indication of
19 interest in the security. However, the holder promptly shall
20 attempt to contact the apparent owner by first-class United
21 States mail if:

22

1 (i) The holder does not have information needed
2 to send the apparent owner an electronic mail communication
3 or the holder believes that the apparent owner's electronic
4 mail address in the holder's records is not valid;

5

6 (ii) The holder receives notification that the
7 electronic mail communication was not received; or

8

9 (iii) The apparent owner does not respond to the
10 electronic mail communication not later than thirty (30)
11 days after the communication was sent.

12

13 (c) If first-class United States mail sent under
14 subsection (b) of this section is returned to the holder
15 undelivered by the United States Postal Service, the
16 security is presumed abandoned in accordance with subsection
17 (a)(ii) of this section.

18

19 **34-30-209. When related property presumed abandoned.**

20

21 At and after the time property is presumed abandoned under
22 this act, any other property right or interest accrued or

1 accruing from the property and not previously presumed
2 abandoned is also presumed abandoned.

3

4 **34-30-210. Indication of apparent owner interest in**
5 **property.**

6

7 (a) The period after which property is presumed
8 abandoned is measured from the later of:

9

10 (i) The date the property is presumed abandoned
11 under this article; or

12

13 (ii) The latest indication of interest by the
14 apparent owner in the property.

15

16 (b) Under this act, an indication of an apparent
17 owner's interest in property includes:

18

19 (i) A record communicated by the apparent owner
20 to the holder or agent of the holder concerning the property
21 or the account in which the property is held;

22

1 (ii) An oral communication by the apparent owner
2 to the holder or agent of the holder concerning the property
3 or the account in which the property is held, if the holder
4 or its agent contemporaneously makes and preserves a record
5 of the fact of the apparent owner's communication;

6
7 (iii) Presentment of a check or other instrument
8 of payment of a dividend, interest payment or other
9 distribution, or evidence of receipt of a distribution made
10 by electronic or similar means, with respect to an account,
11 underlying security or interest in a business association;

12
13 (iv) Activity directed by an apparent owner in
14 the account in which the property is held, including
15 accessing the account or information concerning the account,
16 or a direction by the apparent owner to increase, decrease
17 or otherwise change the amount or type of property held in
18 the account;

19
20 (v) A deposit into or withdrawal from an account
21 at a financial organization, except for a recurring
22 automated clearing house debit or credit previously

1 authorized by the apparent owner or an automatic
2 reinvestment of dividends or interest; and

3

4 (vi) Subject to subsection (e) of this section,
5 payment of a premium on an insurance policy.

6

7 (c) An action by an agent or other representative of
8 an apparent owner, other than the holder acting as the
9 apparent owner's agent, is presumed to be an action on
10 behalf of the apparent owner.

11

12 (d) A communication with an apparent owner by a
13 person other than the holder or the holder's representative
14 is not an indication of interest in the property by the
15 apparent owner unless a record of the communication
16 evidences the apparent owner's knowledge of a right to the
17 property.

18

19 (e) If the insured dies or the insured or beneficiary
20 of an insurance policy otherwise becomes entitled to the
21 proceeds before depletion of the cash surrender value of
22 the policy by operation of an automatic premium loan
23 provision or other nonforfeiture provision contained in the

1 policy, the operation does not prevent the policy from
2 maturing or terminating.

3
4 (f) If the apparent owner has another property with
5 the holder to which W.S. 34-30-201(a)(v) applies, then
6 activity directed by an apparent owner in any other
7 accounts, including loan accounts, at a financial
8 organization holding an inactive account of the apparent
9 owner shall be an indication of interest in all such
10 accounts if:

11
12 (i) The apparent owner engages in one (1) or
13 more of the following activities:

14
15 (A) The apparent owner undertakes one (1)
16 or more of the actions described in subsection (b) of this
17 section regarding any of the other accounts the apparent
18 owner has with the financial organization;

19
20 (B) The apparent owner increases or
21 decreases the amount of funds in any other account the
22 apparent owner has with the financial organization; or

23

1 (C) The apparent owner engages in any other
2 relationship with the financial organization, including
3 payment of any amounts due on a loan.

4

5 (ii) The mailing address for the apparent owner
6 in the financial organization's books and records is the
7 same for both the inactive account and the active account.

8

9 **34-30-211. Knowledge of death of insured or**
10 **annuitant.**

11

12 (a) With respect to a life or endowment insurance
13 policy or annuity contract for which an amount is owed on
14 proof of death, but which has not matured by proof of death
15 of the insured or annuitant, the company has knowledge of
16 the death of an insured or annuitant when:

17

18 (i) The company receives a death certificate or
19 court order determining that the insured or annuitant has
20 died;

21

22 (ii) Due diligence, performed as required under
23 state law to maintain contact with the insured or annuitant

1 or determine whether the insured or annuitant has died,
2 validates the death of the insured or annuitant;

3

4 (iii) The company conducts a comparison for any
5 purpose between a death master file and the names of some or
6 all of the company's insureds or annuitants and finds a
7 match that provides notice that the insured or annuitant has
8 died;

9

10 (iv) The administrator or the administrator's
11 agent conducts a comparison for the purpose of finding
12 matches during an examination conducted under Article 10 of
13 this act between a death master file and the names of some
14 or all of the company's insureds or annuitants and finds a
15 match that provides notice that the insured or annuitant has
16 died; or

17

18 (v) The company:

19

20 (A) Receives notice of the death of the
21 insured or annuitant from the administrator or an unclaimed
22 property administrator of another state, a beneficiary, a
23 policy owner, a relative of the insured, a personal

1 representative under the Wyoming Probate Code or an executor
2 or other legal representative of the insured's or
3 annuitant's estate; and

4

5 (B) Validates the death of the insured or
6 annuitant.

7

8 (b) The following rules apply under this section:

9

10 (i) A death master file match under subsection
11 (b)(iii) or (iv) of this section occurs if the criteria for
12 an exact or partial match are satisfied as provided by:

13

14 (A) A law of this state other than this
15 act;

16

17 (B) A rule or policy adopted by the Wyoming
18 department of insurance; or

19

20 (C) Absent a law, rule or policy under
21 subparagraph (A) or (B) of this paragraph, standards in the
22 national conference of insurance legislators' "Model
23 Unclaimed Life Insurance Benefits Act" as published in 2014.

1

2 (ii) The death master file match does not
3 constitute proof of death for the purpose of submission to
4 an insurance company of a claim by a beneficiary, annuitant
5 or owner of the policy or contract for an amount due under
6 an insurance policy or annuity contract;

7

8 (iii) The death master file match or validation
9 of the insured's or annuitant's death does not alter the
10 requirements for a beneficiary, annuitant or owner of the
11 policy or contract to make a claim to receive proceeds under
12 the terms of the policy or contract;

13

14 (iv) If no provision in the statutes or rules of
15 the Wyoming department of insurance establishes a time for
16 validation of a death of an insured or annuitant, the
17 insurance company shall make a good faith effort using other
18 available records and information to validate the death and
19 document the effort taken not later than ninety (90) days
20 after the insurance company has notice of the death.

21

22 (c) This act does not affect the determination of the
23 extent to which an insurance company before the effective

1 date of this act had knowledge of the death of an insured or
2 annuitant or was required to conduct a death master file
3 comparison to determine whether amounts owed by the company
4 on a life or endowment insurance policy or annuity contract
5 were presumed abandoned or unclaimed.

6
7 **34-30-212. Deposit account for proceeds of insurance**
8 **policy or annuity contract.**

9
10 If proceeds payable under a life or endowment insurance
11 policy or annuity contract are deposited into an account
12 with check or draft writing privileges for the beneficiary
13 of the policy or contract and, under a supplementary
14 contract not involving annuity benefits other than death
15 benefits, the proceeds are retained by the insurance
16 company or the financial organization where the account is
17 held, the policy or contract includes the assets in the
18 account.

19
20 ARTICLE 3 - RULES FOR TAKING CUSTODY OF PROPERTY PRESUMED

21 ABANDONED

1 **34-30-301. Address of apparent owner to establish**
2 **priority.**

3
4 (a) In this article, the following rules apply:

5
6 (i) The last-known address of an apparent owner
7 is any description, code or other indication of the
8 location of the apparent owner which identifies the state,
9 even if the description, code or indication of location is
10 not sufficient to direct the delivery of first-class United
11 States mail to the apparent owner;

12
13 (ii) If the United States postal zip code
14 associated with the apparent owner is for a post office
15 located in this state, this state is deemed to be the state
16 of the last-known address of the apparent owner unless
17 other records associated with the apparent owner
18 specifically identify the physical address of the apparent
19 owner to be in another state;

20
21 (iii) If the address under paragraph (ii) of
22 this subsection is in another state, the other state is

1 deemed to be the state of the last-known address of the
2 apparent owner;

3
4 (iv) The address of the apparent owner of a life
5 or endowment insurance policy or annuity contract or its
6 proceeds is presumed to be the address of the insured or
7 annuitant if a person other than the insured or annuitant
8 is entitled to the amount owed under the policy or contract
9 and the address of the other person is not known by the
10 insurance company and cannot be determined under W.S. 34-
11 30-302;

12
13 (v) The address of the apparent owner of other
14 property where ownership vests in a beneficiary upon the
15 death of the owner is presumed to be the address of the
16 deceased owner if the address of the beneficiary is not
17 known by the holder and cannot be determined under W.S. 34-
18 30-302.

19
20 **34-30-302. Address of apparent owner in this state.**

1 (a) The administrator may take custody of property
2 that is presumed abandoned, whether located in this state,
3 another state or a foreign country if:

4

5 (i) The last-known address of the apparent owner
6 in the records of the holder is in this state; or

7

8 (ii) The records of the holder do not reflect
9 the identity or last-known address of the apparent owner,
10 but the administrator has determined that the last-known
11 address of the apparent owner is in this state.

12

13 **34-30-303. If records show multiple addresses of**
14 **apparent owner.**

15

16 (a) Except as in subsection (b) of this section, if
17 records of a holder reflect multiple addresses for an
18 apparent owner and this state is the state of the most
19 recently recorded address, this state may take custody of
20 property presumed abandoned, whether located in this state
21 or another state.

22

1 (b) If it appears from records of the holder that the
2 most recently recorded address of the apparent owner under
3 subsection (a) of this section is a temporary address and
4 this state is the state of the next most recently recorded
5 address that is not a temporary address, this state may take
6 custody of the property presumed abandoned.

7

8 **34-30-304. Holder domiciled in this state.**

9

10 (a) Except as in subsection (b) of this section or
11 W.S. 34-30-302 or 34-30-303, the administrator may take
12 custody of property presumed abandoned, whether located in
13 this state, another state or a foreign country, if the
14 holder is domiciled in this state or is this state or a
15 governmental subdivision, agency or instrumentality of this
16 state; and

17

18 (i) Another state or foreign country is not
19 entitled to the property because there is no last-known
20 address of the apparent owner or other person entitled to
21 the property in the records of the holder; or

22

1 (ii) The state or foreign country of the last-
2 known address of the apparent owner or other person entitled
3 to the property does not provide for custodial taking of the
4 property.

5
6 (b) Property is not subject to custody of the
7 administrator under subsection (a) of this section if the
8 property is specifically exempt from custodial taking under
9 the law of this state or the state or foreign country of the
10 last-known address of the apparent owner.

11
12 (c) If a holder's state of domicile has changed since
13 the time property was presumed abandoned, the holder's state
14 of domicile in this section is deemed to be the state where
15 the holder was domiciled at the time the property was
16 presumed abandoned.

17
18 **34-30-305. Custody if transaction took place in this**
19 **state.**

20
21 (a) Except as in W.S. 34-30-302 through 34-30-304,
22 the administrator may take custody of property presumed

1 abandoned whether located in this state or another state
2 if:

3

4 (i) The transaction out of which the property
5 arose took place in this state;

6

7 (ii) The holder is domiciled in a state that
8 does not provide for the custodial taking of the property,
9 except that if the property is specifically exempt from
10 custodial taking under the law of the state of the holder's
11 domicile, the property is not subject to the custody of the
12 administrator; and

13

14 (iii) The last-known address of the apparent
15 owner or other person entitled to the property is unknown
16 or is in a state that does not provide for the custodial
17 taking of the property, except that if the property is
18 specifically exempt from custodial taking under the law of
19 the state of the last-known address, the property is not
20 subject to the custody of the administrator.

21

22 **34-30-306. Traveler's check, money order or similar**
23 **instrument presumed abandoned.**

1

2 The administrator may take custody of sums payable on a
3 traveler's check, money order or similar instrument
4 presumed abandoned to the extent permissible under federal
5 law.

6

7 **34-30-307. Burden of proof to establish**
8 **administrator's right to custody.**

9

10 (a) If the administrator asserts a right to custody
11 of unclaimed property and there is a dispute concerning the
12 property, the administrator has the initial burden to
13 prove:

14

15 (i) The existence and amount of the property;

16

17 (ii) That the property is presumed abandoned;

18 and

19

20 (iii) That the property is subject to the
21 custody of the administrator.

22

23 ARTICLE 4 - REPORT BY HOLDER

1

2 **34-30-401. Report required by holder.**

3

4 (a) A holder of property presumed abandoned and
5 subject to the custody of the administrator shall report
6 the property via the internet in a format approved by the
7 administrator unless the administrator gives a holder
8 specific permission to file a paper report.

9

10 (b) A holder may contract with a third party to make
11 the report required under subsection (a) of this section.

12

13 (c) Whether or not a holder contracts with a third
14 party under subsection (b) of this section, the holder is
15 responsible:

16

17 (i) To the administrator for the complete,
18 accurate and timely reporting of property presumed
19 abandoned; and

20

21 (ii) For paying or delivering to the
22 administrator property described in the report.

23

1 **34-30-402. Content of report.**

2

3 (a) The report required under W.S. 34-30-401 shall:

4

5 (i) Be signed by or on behalf of the holder and
6 verified as to its completeness and accuracy;

7

8 (ii) If filed electronically, be in a secure
9 format approved by the administrator which protects
10 confidential information of the apparent owner;

11

12 (iii) Describe the property;

13

14 (iv) Except for a traveler's check, money order
15 or similar instrument, contain the name, if known, last-
16 known address, if known, and social security number or
17 taxpayer identification number, if known or readily
18 ascertainable, of the apparent owner of property with a
19 value of fifty dollars (\$50.00) or more;

20

21 (v) For an amount held or owing under a life or
22 endowment insurance policy or annuity contract, contain the
23 name and last-known address of the insured, annuitant or

1 other apparent owner of the policy or contract and of the
2 beneficiary;

3
4 (vi) For property held in or removed from a
5 safe-deposit box, indicate the location of the property,
6 where it may be inspected by the administrator and any
7 amounts owed to the holder under W.S. 34-30-606;

8
9 (vii) Contain the commencement date for
10 determining abandonment under article 2 of this act;

11
12 (viii) State that the holder has complied with
13 the notice requirements of W.S. 34-30-501;

14
15 (ix) Identify property that is a non-freely
16 transferable security and explain why it is a non-freely
17 transferable security; and

18
19 (x) Contain other information the administrator
20 prescribes by rules, policies or procedures.

1 (b) A report under W.S. 34-30-401 may include a list
2 of items valued under fifty dollars (\$50.00) each if they
3 belong to the same owner.

4

5 (c) A report under W.S. 34-30-401 may include
6 personal information as defined in W.S. 34-30-1401(a) about
7 the apparent owner or the apparent owner's property to the
8 extent not otherwise prohibited by federal law.

9

10 (d) If a holder has changed its name while holding
11 property presumed abandoned or is a successor to another
12 person that previously held the property for the apparent
13 owner, the holder shall include in the report under W.S.
14 34-30-401 its former name or the name of the previous
15 holder, if any, and the known name and address of each
16 previous holder of the property.

17

18 **34-30-403. When report to be filed.**

19

20 (a) Except as otherwise provided in subsection (b)
21 and subject to subsection (c) of this section, the report
22 under W.S. 34-30-401 shall be filed before November 1 of
23 each year and disclose property presumed abandoned and

1 subject to the custody of the administrator that is
2 discovered during the twelve (12) months preceding July 1
3 of that year.

4

5 (b) Subject to subsection (c) of this section, the
6 report under W.S. 34-30-401 to be filed by an insurance
7 company shall be filed before May 1 of each year for the
8 immediately preceding calendar year.

9

10 (c) Before the date for filing the report under W.S.
11 34-30-401, the holder of property presumed abandoned may
12 request the administrator to extend the time for filing.
13 The administrator may grant an extension. If the extension
14 is granted, the holder may pay or make a partial payment of
15 the amount the holder estimates ultimately will be due.
16 The payment or partial payment terminates accrual of
17 interest on the amount paid.

18

19 **34-30-404. Retention of records by holder.**

20

21 (a) A holder required to file a report under W.S. 34-
22 30-401 shall retain records for ten (10) years after the
23 later of the date the report was filed or the last date a

1 timely report was due to be filed, unless a shorter period
2 is provided by rule of the administrator. The holder may
3 satisfy the requirement to retain records under this
4 section through an agent. The records shall contain:

5
6 (i) The information required to be included in
7 the report required by W.S. 34-30-401;

8
9 (ii) The date, place and nature of the
10 circumstances that gave rise to the property right;

11
12 (iii) The amount or value of the property;

13
14 (iv) The last address of the apparent owner, if
15 known to the holder; and

16
17 (v) If the holder sells, issues or provides to
18 others for sale or issue in this state traveler's checks,
19 money orders or similar instruments, other than third-party
20 bank checks, on which the holder is directly liable, a
21 record of the instruments while they remain outstanding
22 indicating the state and date of issue.

23

1 **34-30-405. Property reportable and payable or**
2 **deliverable absent owner demand.**

3
4 Property is reportable and payable or deliverable under
5 this act even if the owner fails to make demand or present
6 an instrument or document otherwise required to obtain
7 payment.

8
9 ARTICLE 5 - NOTICE TO APPARENT OWNER OF PROPERTY PRESUMED
10 ABANDONED

11
12 **34-30-501. Notice to apparent owner by holder.**

13
14 (a) Subject to subsection (b) of this section, the
15 holder of property presumed abandoned shall send to the
16 apparent owner notice by first-class United States mail
17 that complies with W.S. 34-30-502 in a format acceptable to
18 the administrator not more than one hundred eighty (180)
19 days nor less than sixty (60) days before filing the report
20 under W.S. 34-30-401 if:

21
22 (i) The holder has in its records an address for
23 the apparent owner which the holder's records do not

1 disclose to be invalid and is sufficient to direct the
2 delivery of first-class United States mail to the apparent
3 owner; and

4
5 (ii) The value of the property is fifty dollars
6 (\$50.00) or more.

7
8 (b) If an apparent owner has consented to receive
9 electronic mail delivery from the holder, the holder shall
10 send the notice described in subsection (a) of this section
11 both by first-class United States mail to the apparent
12 owner's last-known mailing address and by electronic mail,
13 unless the holder believes that the apparent owner's
14 electronic mail address is invalid.

15
16 **34-30-502. Contents of notice by holder.**

17
18 (a) Notice under W.S. 34-30-501 shall contain
19 language that reads substantially as follows: "Notice. The
20 State of Wyoming requires us to notify you that your
21 property may be transferred to the custody of the State
22 Treasurer's Office if you do not contact us before (insert

1 date that is thirty (30) days after the date of this
2 notice).".

3

4 (b) The notice under W.S. 34-30-501 shall:

5

6 (i) Identify the nature and, except for property
7 that does not have a fixed value, the value of the property
8 that is the subject of the notice;

9

10 (ii) State that the property will be turned over
11 to the administrator;

12

13 (iii) State that after the property is turned
14 over to the administrator, an apparent owner that seeks
15 return of the property shall file a claim with the
16 administrator;

17

18 (iv) State that property that is not legal
19 tender of the United States may be sold by the
20 administrator;

21

1 (v) Provide instructions that the apparent owner
2 shall follow to prevent the holder from reporting and
3 paying or delivering the property to the administrator; and
4

5 (vi) Provide the name, address and e-mail
6 address or telephone number to contact the holder.
7

8 **34-30-503. Notice by administrator.**
9

10 (a) The administrator shall maintain a website or
11 database accessible by the public and electronically
12 searchable which contains the names reported to the
13 administrator of all apparent owners for whom property is
14 being held by the administrator.
15

16 (b) The website or database maintained under
17 subsection (a) of this section shall include instructions
18 for filing a claim to property with the administrator.
19

20 (c) In addition to maintaining the website or
21 database under subsection (a) of this section, the
22 administrator may use printed publication,
23 telecommunication, the internet or other media to inform

1 the public of the existence of unclaimed property held by
2 the administrator.

3
4 (d) The administrator may use additional databases to
5 verify the identity of apparent owners and their last-known
6 addresses. The administrator may utilize publicly and
7 commercially available databases to find and update or add
8 information for apparent owners of property held by the
9 administrator.

10
11 (e) The administrator may enter into interagency
12 agreements with other government entities and use their
13 databases to identify apparent owners of abandoned
14 property. Interagency agreements under this subsection
15 shall include protection of confidential information.

16
17 **34-30-504. Cooperation among state officers and**
18 **agencies to locate apparent owner.**

19
20 Unless prohibited by law of this state other than this act,
21 on request of the administrator, each officer, agency,
22 board, commission, division and department of this state,
23 any body politic and corporate created by this state for a

1 public purpose and each political subdivision of this state
2 shall make its books and records available to the
3 administrator and cooperate with the administrator to
4 determine the current address of an apparent owner of
5 property held by the administrator under this act or to
6 otherwise assist the administrator in the administration of
7 this act. The administrator may enter into agreements to
8 further the purpose of this section which shall include
9 protection of confidential information.

10

11 ARTICLE 6 - TAKING CUSTODY OF PROPERTY BY ADMINISTRATOR

12

13 **34-30-601. Definition of good faith.**

14

15 (a) In this article, payment or delivery of property
16 is made in good faith if a holder:

17

18 (i) Had a reasonable basis for believing, based
19 on the facts then known, that the property was required or
20 permitted to be paid or delivered to the administrator
21 under this act; or

22

23 (ii) Made payment or delivery:

1

2 (A) In response to a demand by the
3 administrator or administrator's agent; or

4

5 (B) Under a guidance or ruling issued by
6 the administrator which the holder reasonably believed
7 required or permitted the property to be paid or delivered.

8

9 **34-30-602. Dormancy charge.**

10

11 (a) A holder may deduct a dormancy charge from
12 property required to be paid or delivered to the
13 administrator if:

14

15 (i) A valid contract between the holder and the
16 apparent owner authorizes imposition of the charge for the
17 apparent owner's failure to claim the property within a
18 specified time; and

19

20 (ii) The holder regularly imposes the charge and
21 regularly does not reverse or otherwise cancel the charge.

22

1 (b) The amount of the deduction under subsection (a)
2 of this section is limited to an amount that is not
3 unconscionable considering all relevant factors, including
4 the marginal transactional costs incurred by the holder in
5 maintaining the apparent owner's property and any services
6 received by the apparent owner.

7

8 **34-30-603. Payment or delivery of property to**
9 **administrator.**

10

11 (a) Except as otherwise provided in this section, on
12 filing a report under W.S. 34-30-401, the holder shall pay
13 or deliver to the administrator the property described in
14 the report.

15

16 (b) If property in a report under W.S. 34-30-401 is
17 an automatically renewable deposit and a penalty or
18 forfeiture in the payment of interest would result from
19 paying the deposit to the administrator at the time of the
20 report, the date for payment of the property to the
21 administrator is extended until a penalty or forfeiture no
22 longer would result from payment. The holder shall report
23 and deliver the property on the next regular date prescribed

1 for reporting by the holder under this act after this
2 extended date, and the holder shall indicate in its report
3 to the administrator that the property is being reported on
4 an extended date pursuant to this subsection.

5
6 (c) Tangible property in a safe-deposit box shall not
7 be delivered to the administrator until a mutually agreed
8 upon date that is no sooner than sixty (60) days after
9 filing the report under W.S. 34-30-401.

10
11 (d) If property reported to the administrator under
12 W.S. 34-30-401 is a security, the administrator may:

13
14 (i) Make an endorsement, instruction or
15 entitlement order on behalf of the apparent owner to invoke
16 the duty of the issuer, its transfer agent or the securities
17 intermediary to transfer the security; or

18
19 (ii) Dispose of the security under W.S. 34-30-
20 702.

21
22 (e) If the holder of property reported to the
23 administrator under W.S. 34-30-401 is the issuer of a

1 certificated security, the administrator may obtain a
2 replacement certificate in physical or book-entry form under
3 Section 8-405 of the Uniform Commercial Code. An indemnity
4 bond shall not be required.

5

6 (f) The administrator shall establish procedures for
7 the registration, issuance, method of delivery, transfer and
8 maintenance of securities delivered to the administrator by
9 a holder.

10

11 (g) An issuer, holder and transfer agent or other
12 person acting under this section under instructions of and
13 on behalf of the issuer or holder is not liable to the
14 apparent owner for a claim arising with respect to property
15 after the property has been delivered to the administrator.

16

17 (h) A holder is not required to deliver to the
18 administrator a security identified by the holder as a non-
19 freely transferable security in a report filed under W.S.
20 34-30-401. If the administrator or holder determines that a
21 security is no longer a non-freely transferable security,
22 the holder shall deliver the security on the next regular
23 date prescribed for delivery of securities under this act.

1 The holder shall make a determination annually whether a
2 security identified in a report filed under W.S. 34-30-401
3 as a non-freely transferable security is no longer a non-
4 freely transferable security.

5
6 **34-30-604. Effect of payment or delivery of property**
7 **to administrator.**

8
9 On payment or delivery of property to the administrator
10 under this act, the administrator as agent for the state
11 assumes custody and responsibility for safekeeping the
12 property. A holder that pays or delivers property to the
13 administrator in good faith and substantially complies with
14 W.S. 34-30-501 and 34-30-502 is relieved of liability which
15 thereafter may arise or be made in response to the property
16 to the extent of the value of the property so paid or
17 delivered.

18
19 **34-30-605. Recovery of property by holder from**
20 **administrator.**

1 (a) A holder that under this act pays money to the
2 administrator may file a claim for reimbursement from the
3 administrator of the amount paid if the holder:

4

5 (i) Paid the money in error; or

6

7 (ii) After paying the money to the
8 administrator, paid money to a person the holder reasonably
9 believed entitled to the money.

10

11 (b) If a claim for reimbursement under subsection (a)
12 of this section is made for a payment made on a negotiable
13 instrument, including a traveler's check, money order or
14 similar instrument, the holder shall submit proof that the
15 instrument was presented and payment was made to a person
16 the holder reasonably believed was entitled to payment.
17 The holder may claim reimbursement even if the payment was
18 made to a person whose claim was made after expiration of a
19 period of limitation on the owner's right to receive or
20 recover property, whether specified by contract, statute or
21 court order.

22

1 (c) A holder that under this act delivers property
2 other than money to the administrator may file a claim for
3 return of the property from the administrator if:

4
5 (i) The holder delivered the property in error;
6 or

7
8 (ii) The apparent owner has claimed the property
9 from the holder.

10
11 (d) If a claim for return of property under
12 subsection (c) of this section is made, the holder shall
13 include with the claim evidence sufficient to establish
14 that the apparent owner has claimed the property from the
15 holder or that the property was delivered by the holder to
16 the administrator in error. The holder shall include in the
17 claim information sufficient for the administrator to
18 establish legal ownership of the property.

19
20 (e) The administrator may determine that an affidavit
21 submitted by a holder is evidence sufficient to establish
22 that the holder is entitled to reimbursement or to recover
23 property under this section.

1

2 (f) A holder is not required to pay a fee or other
3 charge for reimbursement or return of property under this
4 section.

5

6 (g) Unless extended for reasonable cause, not later
7 than ninety (90) days after a holder's claim made under
8 this section is complete, the administrator shall allow or
9 deny the claim and give the holder notice in a record of
10 the decision. If a holder fails to provide all the
11 information and documentation requested by the
12 administrator as necessary to establish legal ownership of
13 the property and the claim is inactive for at least ninety
14 (90) days, the administrator may close the claim without
15 issuing a final decision. However, if the holder makes a
16 request in writing for a final decision prior to the
17 administrator's closing of the claim, the administrator
18 shall issue a final decision. A claim shall be considered
19 complete when a holder has provided all the information and
20 documentation requested by the administrator as necessary
21 to establish legal ownership and such information or
22 documentation is entered into the administrator's unclaimed
23 property system.

1

2 (h) A person aggrieved by the final decision of the
3 administrator or whose claim has not been acted on within
4 ninety (90) days of its filing may bring an action to
5 establish the claim in the district court in the county
6 where the claimant resides or in the district court of
7 Laramie county. The action shall be brought within ninety
8 (90) days after the decision of the administrator or within
9 one hundred eighty (180) days after the filing of the claim
10 if a decision has not been made.

11

12 **34-30-606. Property removed from safe-deposit box.**

13

14 Property removed from a safe-deposit box and delivered to
15 the administrator under this act is subject to the holder's
16 right to reimbursement for the cost of opening the box and a
17 lien or contract providing reimbursement to the holder for
18 unpaid rent charges for the box. Upon application by the
19 holder, and after there are sufficient cash funds available
20 either from the contents of the box, the sale of the
21 contents of the box or other properties being held for the
22 same owner, the administrator shall reimburse the holder
23 from the proceeds. The administrator shall adopt rules,

1 policies or procedures concerning the reimbursement process
2 under this section.

3

4 **34-30-607. Administrator's options as to custody.**

5

6 (a) The administrator may decline to take custody of
7 property reported under W.S. 34-30-401 if the administrator
8 determines that:

9

10 (i) The property has a value less than the
11 estimated expenses of notice and sale of the property;

12

13 (ii) Taking custody of the property would be
14 unlawful; or

15

16 (iii) The administrator deems it is in the best
17 interest of the state.

18

19 (b) A holder may pay or deliver property to the
20 administrator before the property is presumed abandoned
21 under this act if the holder:

22

1 (i) Sends the apparent owner of the property
2 notice required by W.S. 34-30-501 and provides the
3 administrator evidence of the holder's compliance with this
4 paragraph;

5

6 (ii) Includes with the payment or delivery a
7 report regarding the property conforming to W.S. 34-30-402;
8 and

9

10 (iii) First obtains the administrator's consent
11 in a record to accept payment or delivery.

12

13 *****

14

15

STAFF COMMENT

16

17 Subsection (b)(i) through (iii) above could potentially
18 result in an unconstitutional taking of property under the
19 Fifth Amendment to the United States Constitutional. This
20 subsection contains no substantive standards for delivering
21 property before it is presumed abandoned or standards for
22 when the administrator should give consent to accept
23 payment or delivery. The Committee may wish to adopt more
24 thorough standards in this subsection regarding delivering
25 property or for when the administrator should consent to
26 accepting payment or delivery of the property.

27

28 *****

29

30

1 (c) A holder's request for the administrator's
2 consent under subsection (b)(iii) of this section shall be
3 in a record. If the administrator fails to respond to the
4 request not later than thirty (30) days after receipt of the
5 request, the administrator is deemed to consent to the
6 payment or delivery of the property and the payment or
7 delivery is considered to have been made in good faith.

8
9 (d) On payment or delivery of property under
10 subsection (b) of this section, the property is presumed
11 abandoned.

12

13 **34-30-608. Disposition of property having no**
14 **substantial value; immunity from liability.**

15

16 (a) If the administrator takes custody of property
17 delivered under this act and later determines that the
18 property has no substantial commercial value or that the
19 cost of disposing of the property will exceed the value of
20 the property, the administrator may return the property to
21 the holder or destroy or otherwise dispose of the property.

22

1 (b) The administrator shall make a good faith effort
2 to secure and retain any document that appears to include a
3 password or passcode. The information may be retained as an
4 electronic copy.

5
6 (c) An action or proceeding shall not be commenced
7 against the state, an agency of the state, the
8 administrator, another officer, employee, agent of the state
9 or a holder for or because of an act of the administrator
10 under this section, except for intentional misconduct or
11 malfeasance.

12

13 **34-30-609. Periods of limitation and repose.**

14

15 (a) The expiration before, on or after the effective
16 date of this act of any period of time specified by
17 contract, statute or court order during which a claim for
18 property can be made or during which an action or proceeding
19 may be commenced or enforced to receive or recover property
20 shall not prevent the property from being presumed abandoned
21 or affect the duty of a holder under this act to file a
22 report or pay or deliver property to the administrator.

23

STAFF COMMENT

Subsection (a) above could also potentially lead to an unconstitutional taking of property because, if the property is presumed abandoned before a contract disposing of the property expired, the government may be seen as essentially taking the property from its rightful, contractual owner. The Committee may wish to consider omitting the word "before" in line 15 on page 79 above.

(b) No action or proceeding shall be commenced by the administrator against any holder concerning any provision of this act more than ten (10) years after the holder either specifically reported the property or gave notice of a dispute regarding the property to the administrator.

ARTICLE 7 - SALE OF PROPERTY BY ADMINISTRATOR

34-30-701. Public sale of property.

(a) Subject to W.S. 34-30-702, not earlier than three (3) years after receipt of property presumed abandoned, the administrator may sell the property. The administrator may sell the property prior to three (3) years if the

1 administrator deems it to be in the best interest of the
2 state.

3

4 (b) Before selling property under subsection (a) of
5 this section, the administrator shall give notice to the
6 public of:

7

8 (i) The date of the sale; and

9

10 (ii) A reasonable description of the property.

11

12 (c) A sale under subsection (a) of this section shall
13 be to the highest bidder:

14

15 (i) At public sale at a location in this state
16 which the administrator determines to be the most favorable
17 market for the property;

18

19 (ii) On the internet; or

20

21 (iii) On another forum the administrator
22 determines is likely to yield the highest net proceeds of
23 sale.

1

2 (d) The administrator may decline the highest bid at
3 a sale under this section and reoffer the property for sale
4 if the administrator determines the highest bid is
5 insufficient.

6

7 (e) If a sale held under this section is to be
8 conducted other than on the internet, the administrator
9 shall publish at least one (1) notice of the sale, at least
10 three (3) weeks but not more than five (5) weeks before the
11 sale, in a newspaper of general circulation in the county in
12 which the property is sold.

13

14 **34-30-702. Disposal of securities.**

15

16 (a) Unless deemed by the administrator to be in the
17 best interest of the state, the administrator shall not sell
18 or otherwise liquidate a security until three (3) years
19 after the administrator receives the security.

20

21 (b) The administrator shall not sell a security
22 listed on an established stock exchange for less than the
23 price prevailing on the exchange at the time of sale. The

1 administrator may sell a security not listed on an
2 established exchange by any commercially reasonable method.

3

4 **34-30-703. Recovery of securities or value by owner.**

5

6 (a) If the administrator sells a security before the
7 expiration of three (3) years after delivery of the security
8 to the administrator, an apparent owner that files a valid
9 claim under this act of ownership of the security before the
10 three (3) year period expires is entitled, at the option of
11 the owner, to receive:

12

13 (i) Replacement of the security, if available;
14 or

15

16 (ii) The market value of the security at the
17 time the claim is filed, plus dividends, interest and other
18 increments on the security up to the time the security was
19 sold.

20

21 (b) Replacement of the security or calculation of
22 market value under subsection (a) of this section shall take

1 into account a stock split, reverse stock split, stock
2 dividend or similar corporate action.

3

4 (c) A person that makes a valid claim under this act
5 of ownership of a security after expiration of three (3)
6 years after delivery of the security to the administrator is
7 entitled to receive:

8

9 (i) The security the holder delivered to the
10 administrator, if it is in the custody of the administrator,
11 plus dividends, interest and other increments on the
12 security up to the time the administrator delivers the
13 security to the person; or

14

15 (ii) The net proceeds of the sale of the
16 security, plus dividends, interest and other increments on
17 the security up to the time the security was sold.

18

19 **34-30-704. Purchaser owns property after sale.**

20

21 A purchaser of property at a sale conducted by the
22 administrator under this act takes the property free of all
23 claims of the owner, a previous holder, or a person claiming

1 through the owner or holder. The administrator shall execute
2 documents necessary to complete the transfer of ownership to
3 the purchaser.

4
5 **34-30-705. Military medal or decoration.**

6
7 (a) The administrator shall not sell a medal or
8 decoration awarded for military service in the armed forces
9 of the United States.

10
11 (b) The administrator, with the consent of the
12 respective organization under paragraph (i) of this
13 subsection, agency under paragraph (ii) of this subsection
14 or entity under paragraph (iii) of this subsection may
15 deliver a medal or decoration described in subsection (a) of
16 this section to be held in custody for the owner, to:

17
18 (i) A military veterans organization qualified
19 under the Internal Revenue Code 26 U.S.C. § 501(c)(19);

20
21 (ii) The agency that awarded the medal or
22 decoration; or

1 (iii) A governmental entity.

2

3 (c) Upon delivery under subsection (b) of this
4 section, the administrator is not responsible for
5 safekeeping the medal or decoration.

6

7 ARTICLE 8 - ADMINISTRATION OF PROPERTY

8

9 **34-30-801. Deposit of funds by administrator.**

10

11 (a) Except as otherwise provided by this section, the
12 administrator shall promptly deposit in the unclaimed
13 property account all funds received under this act,
14 including the proceeds from the sale of abandoned property
15 under article 7 of this act.

16

17 (b) The administrator or his designee shall invest
18 the funds in the unclaimed property account as authorized by
19 law in a manner to obtain the highest net return possible
20 consistent with the purposes of this act. Investment
21 earnings from the account shall be deposited into the
22 unclaimed property investment earnings account. There is
23 continuously appropriated to the administrator from the

1 unclaimed property investment earnings account an amount
2 equal to the administrator's expenses in carrying out this
3 act. Annually, after the end of each fiscal year, the
4 administrator shall deposit in the general fund investment
5 earnings earned on the unclaimed property account which
6 exceed the amount necessary to administer this act for the
7 fiscal year and which exceeds the amount equal to one
8 hundred percent (100%) of the immediately prior biennium's
9 appropriation for the unclaimed property division.

10
11 (c) An action or proceeding shall not be commenced
12 against the state, the administrator or his designee because
13 of an act of the administrator under this section or under
14 W.S. 9-4-715(p) (viii) involving the investment of unclaimed
15 property funds.

16
17 **34-30-802. Administrator to retain records of**
18 **property.**

19
20 (a) The administrator shall:

21
22 (i) Record and retain the name and last-known
23 address of each person shown on a report filed under W.S.

1 34-30-401 to be the apparent owner of property delivered to
2 the administrator;

3

4 (ii) Record and retain the name and last-known
5 address of each insured or annuitant and beneficiary shown
6 on the report;

7

8 (iii) For each policy of insurance or annuity
9 contract listed in the report of an insurance company,
10 record and retain the policy or account number, the name of
11 the company and the amount due or paid; and

12

13 (iv) For each apparent owner listed in the
14 report, record and retain the name of the holder that filed
15 the report and the amount due or paid.

16

17 **34-30-803. Expenses and service charges of**
18 **administrator.**

19

20 (a) Before making a deposit of funds received under
21 this act as contemplated in W.S. 34-30-801, the
22 administrator may deduct:

23

1 (i) Expenses of disposition of property
2 delivered to the administrator under this act;

3
4 (ii) Costs of mailing and publication in
5 connection with property delivered to the administrator
6 under this act;

7
8 (iii) Reasonable service charges; and

9
10 (iv) Expenses incurred in examining records of
11 or collecting property from a putative holder or holder.

12
13 **34-30-804. Administrator holds property as custodian**
14 **for owner.**

15
16 Property received by the administrator under this act is
17 held in custody for the benefit of the owner and is not
18 owned by the state.

19
20 ARTICLE 9 - CLAIM TO RECOVER PROPERTY FROM ADMINISTRATOR

21
22 **34-30-901. Claim of another state to recover**
23 **property.**

1

2 (a) If the administrator knows that property held by
3 the administrator under this act is subject to a superior
4 claim of another state, the administrator shall:

5

6 (i) Report and pay or deliver the property to
7 the other state; or

8

9 (ii) Return the property to the holder so that
10 the holder may pay or deliver the property to the other
11 state.

12

13 (b) The administrator is not required to enter into
14 an agreement to transfer property to the other state under
15 subsection (a) of this section.

16

17 **34-30-902. When property subject to recovery by**
18 **another state.**

19

20 (a) Property held under this act by the administrator
21 is subject to the right of another state to take custody of
22 the property if:

23

1 (i) The property was paid or delivered to the
2 administrator because the records of the holder did not
3 reflect a last-known address in the other state of the
4 apparent owner and:

5

6 (A) The other state establishes that the
7 last-known address of the apparent owner or other person
8 entitled to the property was in the other state; or

9

10 (B) Under the law of the other state, the
11 property has become subject to a claim by the other state of
12 abandonment;

13

14 (ii) The records of the holder did not
15 accurately identify the owner of the property, the last-
16 known address of the owner was in another state and, under
17 the law of the other state, the property has become subject
18 to a claim by the other state of abandonment;

19

20 (iii) The property was subject to the custody of
21 the administrator of this state under W.S. 34-30-305 and,
22 under the law of the state of domicile of the holder, the

1 property has become subject to a claim by the state of
2 domicile of the holder of abandonment; or

3

4 (iv) The property:

5

6 (A) Is a sum payable on a traveler's check,
7 money order or similar instrument that was purchased in the
8 other state and delivered to the administrator under W.S.
9 34-30-306; and

10

11 (B) Under the law of the other state, has
12 become subject to a claim by the other state of abandonment.

13

14 (b) A claim by another state to recover property
15 under this section shall be presented in a form prescribed
16 by the administrator, unless the administrator waives
17 presentation of the form.

18

19 (c) The administrator shall decide a claim by another
20 state to recover property under this section not later than
21 ninety (90) days after it is presented. If the administrator
22 determines that the other state is entitled under subsection
23 (a) of this section to custody of the property, the

1 administrator shall allow the claim and pay or deliver the
2 property to the other state.

3

4 (d) The administrator may require another state,
5 before recovering property under this section, to agree to
6 indemnify this state and its agents, officers and employees
7 against any liability on a claim to the property.

8

9 **34-30-903. Claim for property by person claiming to**
10 **be owner.**

11

12 (a) A person claiming to be the owner of property
13 held under this act by the administrator may file a claim
14 for the return of the property as prescribed by the
15 administrator. The claimant shall verify the claim as to
16 its completeness and accuracy.

17

18 (b) The administrator may waive the requirement in
19 subsection (a) of this section and may pay or deliver
20 property directly to a person if:

21

1 (i) The person receiving the property or payment
2 is shown to be the apparent owner included on a report filed
3 under W.S. 34-30-401;

4

5 (ii) The administrator reasonably believes the
6 person is entitled to receive the property or payment; and

7

8 (iii) The property has a value of less than
9 twenty-five hundred dollars (\$2,500.00).

10

11 **34-30-904. When administrator shall honor claim for**
12 **property.**

13

14 (a) The administrator shall pay or deliver property
15 to a claimant under W.S. 34-30-903(a) if the administrator
16 receives evidence sufficient to establish to the
17 satisfaction of the administrator that the claimant is the
18 owner of the property.

19

20 (b) A claim filed under W.S. 34-30-903(a) shall be
21 considered complete when a claimant has provided all the
22 information and documentation requested by the administrator
23 as necessary to establish legal ownership and such

1 information or documentation is entered into the
2 administrator's unclaimed property system. Unless extended
3 for reasonable cause, not later than ninety (90) days after
4 a claim is complete the administrator shall allow or deny
5 the claim and give the claimant notice in a record of the
6 decision. If a claimant fails to provide all the information
7 and documentation requested by the administrator as
8 necessary to establish legal ownership of the property and
9 the claim is inactive for at least ninety (90) days, then
10 the administrator may close the claim without issuing a
11 final decision. However, if the claimant makes a request in
12 writing for a final decision prior to the administrator's
13 closing of the claim, the administrator shall issue a final
14 decision.

15

16 (c) If the claim is denied:

17

18 (i) The administrator shall inform the claimant
19 of the reason for the denial and specify what additional
20 evidence, if any, is required for the claim to be allowed;

21

1 (ii) The claimant may file an amended claim with
2 the administrator or commence an action under W.S. 34-30-
3 906; and

4

5 (iii) The administrator shall consider an
6 amended claim filed under paragraph (ii) of this subsection
7 as a new claim.

8

9 (d) A heir or agent who files an unclaimed property
10 claim in which the decedent's property does not exceed five
11 hundred dollars (\$500.00) may submit an affidavit attesting
12 to the heir's or agent's capacity to claim in lieu of
13 submitting a certified copy to verify a claim. The affidavit
14 shall be accompanied by a copy of other documentary proof
15 that the administrator requests. The administrator may
16 change the maximum value in this subsection by
17 administrative rule.

18

19 **34-30-905. Allowance of claim for property.**

20

21 (a) Not later than thirty (30) days after a claim is
22 allowed under W.S. 34-30-904(b), the administrator shall pay
23 or deliver to the claimant the property or pay to the

1 claimant the net proceeds of a sale of the property. On
2 request of the claimant, the administrator may sell or
3 liquidate a security and pay the net proceeds to the
4 claimant, even if the security had been held by the
5 administrator for less than three (3) years.

6
7 (b) Property held under this act by the administrator
8 is subject to a claim for the payment of an enforceable debt
9 the apparent owner owes in this state for:

10
11 (i) Child-support arrearages, including child-
12 support collection costs and child support arrearages that
13 are combined with maintenance;

14
15 (ii) A civil or criminal fine or penalty, court
16 costs, a surcharge or restitution imposed by a final order
17 of an administrative agency or a final court judgment; or

18
19 (iii) State or local taxes, penalties and
20 interest that have been determined to be delinquent or as to
21 which notice has been recorded.

22

1 (c) Before delivery or payment to claimant under
2 subsection (a) of this section of property or payment to the
3 claimant of net proceeds of a sale of the property, the
4 administrator shall first apply the property or net proceeds
5 to a debt under subsection (b) of this section that the
6 administrator determines is owed by the apparent owner. The
7 administrator shall pay the amount to the appropriate state
8 or local agency and notify the apparent owner of the
9 payment.

10

11 (d) The administrator may make periodic inquiries of
12 state and local agencies in the absence of a claim filed
13 under W.S. 34-30-903 to determine whether an apparent owner
14 included in the unclaimed property records of this state has
15 enforceable debts described in subsection (b) of this
16 section. The administrator shall first apply the property
17 or net proceeds of a sale of property held by the
18 administrator to a debt under subsection (b) of this section
19 of an apparent owner that appears in the records of the
20 administrator and deliver the amount to the appropriate
21 state or local agency.

22

23 **34-30-906. Action by person whose claim is denied.**

1

2 Not later than one (1) year after filing a claim under W.S.
3 34-30-903(a), the claimant may commence an action against
4 the administrator in the district court of the county where
5 the claimant resides or in the district court of Laramie
6 county to establish a claim that has been denied.

7

8 ARTICLE 10 - VERIFIED REPORT OF PROPERTY; EXAMINATION OF
9 RECORDS

10

11 **34-30-1001. Verified report of property.**

12

13 (a) If a person does not file a report required by
14 W.S. 34-30-401 or the administrator believes that a person
15 may have filed an inaccurate, incomplete or false report,
16 the administrator may require the person to file a verified
17 report in a form prescribed by the administrator. The
18 verified report shall:

19

20 (i) State whether the person is holding property
21 reportable under this act;

22

1 (ii) Describe property not previously reported
2 or about which the administrator has inquired;

3

4 (iii) Specifically identify property described
5 under paragraph (ii) of this subsection about which there is
6 a dispute whether it is reportable under this act; and

7

8 (iv) State the amount or value of the property.

9

10 **34-30-1002. Examination of records to determine**
11 **compliance.**

12

13 (a) The administrator, at reasonable times and on
14 reasonable notice, may:

15

16 (i) Examine the records of a person, including
17 examination of appropriate records in the possession of an
18 agent of the person under examination, if the records are
19 reasonably necessary to determine whether the person has
20 complied with this act;

21

1 (ii) Issue an administrative subpoena requiring
2 the person or agent of the person to make records available
3 for examination; and
4

5 (iii) Bring an action seeking judicial
6 enforcement of the subpoena.
7

8 **34-30-1003. Rules for conducting examination.**
9

10 (a) The administrator shall adopt rules, policies or
11 procedures for an examination under W.S. 34-30-1002.
12

13 (b) An examination under W.S. 34-30-1002 shall follow
14 generally accepted examination practices and standards
15 applicable to an unclaimed property examination.
16

17 (c) If a person subject to examination under W.S. 34-
18 30-1002 has filed the reports required under W.S. 34-30-401
19 and W.S. 34-30-1001 and has retained the records required
20 by W.S. 34-30-404, the following shall apply:
21

22 (i) The examination shall include a review of
23 the person's records;

1

2 (ii) The examination shall not be based on an
3 estimate of the value of the property as described in W.S.
4 34-30-1006 unless the person expressly consents in a record
5 to the use of an estimate;

6

7 (iii) The person conducting the examination
8 shall consider the evidence presented in good faith by the
9 person in preparing the findings of the examination under
10 W.S. 34-30-1007.

11

12 **34-30-1004. Records obtained in examination.**

13

14 (a) Records obtained and records, including work
15 papers, compiled by the administrator in the course of
16 conducting an examination under W.S. 34-30-1002:

17

18 (i) Are subject to the confidentiality and
19 security provisions of article 14 of this act and are
20 exempt from disclosure under the Wyoming Public Records
21 Act;

22

1 (ii) May be used by the administrator in an
2 action to collect property or otherwise enforce this act;

3
4 (iii) May be used in a joint examination
5 conducted with another state, the United States, a foreign
6 country, subordinate unit of a foreign country or any other
7 governmental entity if the governmental entity conducting
8 the examination is legally bound to maintain the
9 confidentiality and security of information obtained from a
10 person subject to examination in a manner substantially
11 equivalent to article 14 of this act;

12
13 (iv) May be disclosed, on request, to the person
14 that administers the unclaimed property law of another
15 state for that state's use in circumstances equivalent to
16 circumstances described in this article if the other state
17 is required to maintain the confidentiality and security of
18 information obtained in a manner substantially equivalent
19 to article 14 of this act;

20
21 (v) Shall be produced by the administrator under
22 an administrative or judicial subpoena or administrative or
23 court order; and

1

2 (vi) Shall be produced by the administrator on
3 request of the person subject to the examination in an
4 administrative or judicial proceeding relating to the
5 property.

6

7 **34-30-1005. Evidence of unpaid debt or undischarged**
8 **obligation.**

9

10 (a) A record of a putative holder showing an unpaid
11 debt or undischarged obligation is prima facie evidence of
12 the debt or obligation.

13

14 (b) A putative holder may establish by a
15 preponderance of the evidence that there is no unpaid debt
16 or undischarged obligation for a debt or obligation
17 described in subsection (a) of this section or that the debt
18 or obligation was not, or no longer is, a fixed and certain
19 obligation of the putative holder.

20

21 (c) A putative holder may overcome prima facie
22 evidence under subsection (a) of this section by

1 establishing by a preponderance of the evidence that a
2 check, draft or other similar instrument was:

3

4 (i) Issued as an unaccepted offer in settlement
5 of an unliquidated amount;

6

7 (ii) Issued but was later replaced with another
8 instrument because the earlier instrument was lost or
9 contained an error that was corrected;

10

11 (iii) Issued to a party affiliated with the
12 issuer;

13

14 (iv) Paid, satisfied or discharged;

15

16 (v) Issued in error;

17

18 (vi) Issued without consideration;

19

20 (vii) Issued but there was a failure of
21 consideration;

22

1 (viii) Voided not later than ninety (90) days
2 after issuance for a valid business reason set forth in a
3 contemporaneous record; or

4

5 (ix) Issued but not delivered to the third-party
6 payee for a sufficient reason recorded within a reasonable
7 time after issuance.

8

9 (d) In asserting a defense under this section, and
10 subject to the records retention requirements of W.S. 34-30-
11 404, a putative holder may present evidence of a course of
12 dealing between the putative holder and the apparent owner.

13

14 **34-30-1006. Failure of person examined to retain**
15 **records.**

16

17 If a person subject to examination under W.S. 34-30-1002
18 does not retain the records required by W.S. 34-30-404, the
19 administrator may determine the value of property due using
20 a reasonable method of estimation based on all information
21 available to the administrator, including extrapolation and
22 use of statistical sampling when appropriate and necessary,
23 consistent with examination procedures and standards

1 adopted under W.S. 34-30-1003. A payment based on
2 estimation under this section is a penalty for failure to
3 maintain the records required by W.S. 34-30-404 and shall
4 not relieve a person from an obligation to report and
5 deliver property to a state in which the holder is
6 domiciled.

7

8 **34-30-1007. Administrator's contract with another to**
9 **conduct examination.**

10

11 (a) The administrator may contract with a person to
12 conduct an examination under this article.

13

14 (b) If the administrator contracts with a person
15 under subsection (a) of this section, the contract may
16 provide for compensation of the person based on a fixed
17 fee, hourly fee or contingent fee. The administrator may
18 permit deduction of fees from property recovered during an
19 examination under this article prior to depositing funds
20 received under this act into the unclaimed property
21 account.

22

1 **34-30-1008. Determination of liability for unreported**
2 **reportable property.**

3
4 If the administrator determines from an examination
5 conducted under W.S. 34-30-1002 that a putative holder
6 failed or refused to pay or deliver to the administrator
7 property which is reportable under this act, the
8 administrator shall issue a determination of the putative
9 holder's liability to pay or deliver and give notice in a
10 record to the putative holder of the determination.

11
12 ARTICLE 11 - DETERMINATION OF LIABILITY; PUTATIVE HOLDER
13 REMEDIES

14
15 **34-30-1101. Informal conference.**

16
17 (a) Not later than thirty (30) days after receipt of
18 a notice under W.S. 34-30-1008, the putative holder may
19 request an informal conference with the administrator to
20 review the determination. Except as otherwise provided in
21 this section, the administrator may designate an employee to
22 act on behalf of the administrator.

1 (b) If a putative holder makes a timely request under
2 subsection (a) of this section for an informal conference:

3

4 (i) Not later than thirty (30) days after the
5 date of the request, the administrator shall set the time
6 and place of the conference;

7

8 (ii) The administrator shall give the putative
9 holder notice in a record of the time and place of the
10 conference;

11

12 (iii) The conference may be held in person, by
13 telephone or by electronic means, as determined by the
14 administrator;

15

16 (iv) The request tolls the ninety (90) day
17 period under W.S. 34-30-1103 until notice of a decision
18 under paragraph (vi) of this subsection has been given to
19 the putative holder or the putative holder withdraws the
20 request for the conference;

21

1 (v) The conference may be postponed, adjourned
2 and reconvened as the administrator determines appropriate;
3 and
4

5 (vi) The administrator shall issue a decision in
6 a record and provide a copy of the record to the putative
7 holder and examiner not later than thirty (30) days after
8 the conference ends.
9

10 (c) A conference under subsection (a) of this section
11 is not an administrative remedy and is not a contested case
12 subject to the Wyoming Administrative Procedure Act.
13

14 (d) At a conference under subsection (a) of this
15 section, the putative holder shall be given an opportunity
16 to confer informally with the administrator and the person
17 that examined the records of the putative holder to present
18 any issue concerning the validity of the determination.
19

20 (e) If the administrator fails to act within the
21 period prescribed in subsection (b)(i) or (b)(vi) of this
22 section, the failure shall not affect a right of the
23 administrator, except that interest does not accrue on the

1 amount for which the putative holder was determined to be
2 liable during the period in which the administrator failed
3 to act until the earlier of:

4

5 (i) The date under W.S. 34-30-1102 that the
6 putative holder files an action under W.S. 34-30-1103; or

7

8 (ii) Ninety (90) days after the putative holder
9 received notice of the administrator's determination under
10 W.S. 34-30-1008 if no review was initiated under W.S. 34-30-
11 1102 and no action was filed under W.S. 34-30-1103.

12

13 (f) The administrator may hold an informal conference
14 with a putative holder about a determination under W.S. 34-
15 30-1008 without a request at any time before the putative
16 holder files an action under W.S. 34-30-1103.

17

18 (g) Interest and penalties under W.S. 34-30-1204
19 continue to accrue on property not reported, paid or
20 delivered as required by this act after the initiation and
21 during the pendency of an informal conference under this
22 section.

23

1 **34-30-1102. Review of administrator's determination.**

2

3 A putative holder may seek relief from a determination under
4 W.S. 34-30-1008 by judicial remedy under W.S. 34-30-1103.

5

6 **34-30-1103. Judicial remedy.**

7

8 Not later than ninety (90) days after receiving notice of
9 the administrator's determination under W.S. 34-30-1008,
10 the putative holder may file an action against the
11 administrator in the district court of Laramie county
12 challenging the administrator's determination of liability
13 and seeking a declaration that the determination is
14 unenforceable in whole or in part.

15

16 **ARTICLE 12 - ENFORCEMENT BY ADMINISTRATOR**

17

18 **34-30-1201. Judicial action to enforce liability.**

19

20 (a) If a determination under W.S. 34-30-1008 becomes
21 final and is not subject to judicial remedy under W.S. 34-
22 30-1103, the administrator may commence an action in the
23 district court of the county where the putative holder

1 resides, the district court of Laramie county or in an
2 appropriate court of another state to enforce the
3 determination and secure payment or delivery of past due,
4 unpaid or undelivered property. The action shall be brought
5 not later than one (1) year after the determination becomes
6 final.

7
8 (b) The administrator shall be an indispensable party
9 to any judicial or administrative proceedings concerning
10 the disposition and handling of unclaimed property that is
11 or may be payable or distributable into the protective
12 custody of the administrator.

13
14 (c) The administrator shall have a right to intervene
15 and participate in any judicial or administrative
16 proceeding when doing so will be in the best interest of
17 this state, the apparent owner or the unclaimed property or
18 to conserve and safeguard the unclaimed property against
19 dissipation, undue diminishment or adverse discriminatory
20 treatment.

21
22 **34-30-1202. Interstate and international agreement;**
23 **cooperation.**

1

2 (a) Subject to subsection (b) of this section, the
3 administrator may:

4

5 (i) Exchange information with another state or
6 foreign country relating to property presumed abandoned or
7 relating to the possible existence of property presumed
8 abandoned; and

9

10 (ii) Authorize in a record another state or
11 foreign country or a person acting on behalf of the other
12 state or country to examine its records of a putative holder
13 as provided in article 10 of this act.

14

15 (b) An exchange or examination under subsection (a)
16 of this section may be done only if the state or foreign
17 country has confidentiality and security requirements
18 substantially equivalent to those in article 14 of this act
19 or agrees in a record to be bound by this state's
20 confidentiality and security requirements.

21

22 **34-30-1203. Action involving another state or foreign**
23 **country.**

1

2 (a) The administrator may join another state or
3 foreign country to examine and seek enforcement of this act
4 against a putative holder.

5

6 (b) Upon request of another state or foreign country,
7 the attorney general may commence an action on behalf of the
8 other state or country to enforce, in this state, the law of
9 the other state or country against a putative holder subject
10 to a claim by the other state or country, if the other state
11 or country agrees to pay costs incurred by the attorney
12 general in the action.

13

14 (c) The administrator may request the official
15 authorized to enforce the unclaimed property law of another
16 state or foreign country to commence an action to recover
17 property in the other state or country on behalf of the
18 administrator. This state shall pay the costs, including
19 reasonable attorney's fees and expenses, incurred by the
20 other state or foreign country in an action under this
21 subsection.

22

1 (d) The administrator may pursue an action on behalf
2 of this state to recover property subject to this act but
3 delivered to the custody of another state if the
4 administrator believes the property is subject to the
5 custody of the administrator.

6

7 (e) At the request of the administrator, the attorney
8 general may commence an action to recover property on behalf
9 of the administrator in this state, another state or a
10 foreign country. With the written consent of the attorney
11 general, the administrator may retain an attorney in this
12 state, another state or a foreign country to commence an
13 action to recover property on behalf of the administrator
14 and may agree to pay attorney's fees based in whole or in
15 part on a fixed fee, hourly fee or a percentage of the
16 amount or value of property recovered in the action.

17

18 (f) Expenses incurred by this state in an action
19 under this section may be paid from property received under
20 this act or the net proceeds of the property. Expenses paid
21 to recover property shall not be deducted from the amount
22 that is subject to a claim under this act by the owner.

23

1 **34-30-1204. Interest and penalty for failure to act**
2 **in timely manner.**

3
4 (a) A holder that fails to report, pay or deliver
5 property within the time prescribed by this act shall pay to
6 the administrator interest at a rate of one percent (1%) per
7 month on the property or value of the property from the date
8 the property should have been reported, paid or delivered to
9 the administrator until the date reported, paid or
10 delivered.

11
12 (b) Except as otherwise provided in W.S. 34-30-1205
13 or 34-30-1206, the administrator may require a holder that
14 fails to report, pay or deliver property within the time
15 prescribed by this act to pay to the administrator, in
16 addition to interest included under subsection (a) of this
17 section, a civil penalty of two hundred dollars (\$200.00)
18 for each day the duty is not performed, up to a cumulative
19 maximum amount of five thousand dollars (\$5,000.00).

20
21 **34-30-1205. Other civil penalties.**
22

1 (a) If a holder enters into a contract or other
2 arrangement for the purpose of evading an obligation under
3 this act or otherwise willfully fails to perform a duty
4 imposed on the holder under this act, the administrator may
5 require the holder to pay the administrator, in addition to
6 interest as provided in W.S. 34-30-1204(a) and the civil
7 penalty imposed by W.S. 34-30-1204(b), a civil penalty of
8 one thousand dollars (\$1,000.00) for each day the
9 obligation is evaded or the duty is not performed, up to a
10 cumulative maximum amount of twenty-five thousand dollars
11 (\$25,000.00), plus twenty-five percent (25%) of the amount
12 or value of property that should have been but was not
13 reported, paid or delivered as a result of the evasion or
14 failure to perform.

15

16 (b) If a holder makes a fraudulent report under this
17 act, the administrator may require the holder to pay to the
18 administrator, in addition to interest under W.S. 34-30-
19 1204(a) and the civil penalty imposed by W.S. 34-30-
20 1204(b), a civil penalty of one thousand dollars
21 (\$1,000.00) for each day from the date the report was made
22 until corrected, up to a cumulative maximum of twenty-five
23 thousand dollars (\$25,000.00), plus twenty-five percent

1 (25%) of the amount or value of any property that should
2 have been reported but was not included in the report or
3 was underreported.

4
5 **34-30-1206. Waiver of interest and penalty.**

6
7 (a) The administrator:

8
9 (i) For good cause shown, may waive, in whole or
10 in part, interest under W.S. 34-30-1204(a) and penalties
11 under W.S. 34-30-1204(b) or 34-30-1205; and

12
13 (ii) For good cause shown, may waive a penalty
14 under W.S. 34-30-1204(b) if the administrator determines
15 that the holder acted in good faith and without negligence.

16
17 ARTICLE 13 - AGREEMENT TO LOCATE PROPERTY OF APPARENT OWNER

18 HELD BY ADMINISTRATOR

19
20 **34-30-1301. When agreement to locate property**
21 **enforceable.**

1 (a) An agreement by an apparent owner and another
2 person, the primary purpose of which is to locate, deliver,
3 recover or assist in the location, delivery or recovery of
4 property held by the administrator, is enforceable only if
5 the agreement:

6
7 (i) Is in a record that clearly states the
8 nature of the property and the services to be provided;

9
10 (ii) Is signed by or on behalf of the apparent
11 owner; and

12
13 (iii) States the amount or value of the property
14 reasonably expected to be recovered, computed before and
15 after a fee or other compensation to be paid to the person
16 has been deducted.

17
18 **34-30-1302. When agreement to locate property void.**

19
20 (a) Subject to subsection (b) of this section, an
21 agreement under W.S. 34-30-1301 is void if it is entered
22 into during the period beginning on the date the property

1 was presumed abandoned under this act and ending twenty-four
2 (24) months after the payment or delivery.

3

4 (b) If a provision in an agreement described in
5 subsection (a) of this section applies to mineral proceeds
6 for which compensation is to be paid to the other person
7 based in whole or in part on a part of the underlying
8 minerals or mineral proceeds being not then presumed
9 abandoned, the provision is void regardless of when the
10 agreement was entered into.

11

12 (c) An agreement under subsection (a) of this section
13 which provides for compensation exceeding twenty percent
14 (20%) of the amount collected is unenforceable except by the
15 apparent owner.

16

17 (d) An apparent owner or the administrator may assert
18 that an agreement described in this section is void on a
19 ground other than that it provides for payment of excessive
20 compensation.

21

22 (e) This section does not apply to an apparent
23 owner's agreement with an attorney to pursue a claim for

1 recovery of specifically identified property held by the
2 administrator or to contest the administrator's denial of a
3 claim for recovery of the property.

4
5 ARTICLE 14 - CONFIDENTIALITY AND SECURITY OF INFORMATION
6

7 **34-30-1401. Definitions; applicability.**
8

9 (a) In this article, "personal information" means:

10
11 (i) Information that identifies or reasonably
12 can be used to identify an individual, including the
13 individual's first name or first initial and last name in
14 combination with one (1) or more elements specified in W.S.
15 6-3-901(b)(iii) through (xiv);
16

17 (ii) Personally identifiable financial or
18 insurance information, including nonpublic personal
19 information defined by applicable federal law; and
20

21 (iii) Any combination of data that, if accessed,
22 disclosed, modified or destroyed without authorization of
23 the owner of the data or if lost or misused, would require

1 notice or reporting under state or federal privacy and data
2 security law, whether or not the administrator or the
3 administrator's agent is subject to the law.

4

5 (b) A provision of this article that applies to the
6 administrator or the administrator's records applies to an
7 administrator's agent.

8

9 **34-30-1402. Confidential information.**

10

11 (a) Except as otherwise provided in this act, the
12 following are confidential and exempt from public inspection
13 or disclosure:

14

15 (i) Records of the administrator and the
16 administrator's agent related to the administration of this
17 act;

18

19 (ii) Reports and records of a holder in the
20 possession of the administrator or the administrator's
21 agent; and

22

1 (iii) Personal information and other information
2 derived or otherwise obtained by or communicated to the
3 administrator or the administrator's agent.

4

5 (b) A record or other information that is
6 confidential under law of this state other than this act,
7 another state or the United States continues to be
8 confidential when disclosed or delivered under this act to
9 the administrator or administrator's agent.

10

11 **34-30-1403. When confidential information may be**
12 **disclosed.**

13

14 (a) When reasonably necessary to enforce or implement
15 this act, the administrator may disclose confidential
16 information concerning property held by the administrator or
17 the administrator's agent only to:

18

19 (i) An apparent owner or the apparent owner's
20 personal representative, attorney, other legal
21 representative or relative;

22

1 (ii) The personal representative, executor,
2 other legal representative, relative of a deceased apparent
3 owner or a person entitled to inherit from the deceased
4 apparent owner;

5

6 (iii) Another department or agency of this state
7 or the United States;

8

9 (iv) The person that administers the unclaimed
10 property law of another state, if the other state accords
11 substantially reciprocal privileges to the administrator of
12 this state and if the other state is required to maintain
13 the confidentiality and security of information obtained in
14 a manner substantially equivalent to article 14 of this act;
15 and

16

17 (v) A person subject to an examination as
18 required by W.S. 34-30-1004(a) (vi).

19

20 (b) Except as otherwise provided in W.S. 34-30-
21 1402(a), the administrator shall include on the website or
22 in the database required by W.S. 34-30-503(a) the name of
23 each apparent owner of property held by the administrator.

1 The administrator may include in published notices, printed
2 publications, telecommunications, the internet or other
3 media and on the website or in the database additional
4 information concerning the apparent owner's property if the
5 administrator believes the information will assist in
6 identifying and returning property to the owner and does not
7 disclose personal information except the home or physical
8 address of an apparent owner.

9

10 (c) The administrator and the administrator's agent
11 shall not use confidential information provided to them or
12 in their possession except as expressly authorized by this
13 act or required by law other than this act.

14

15 **34-30-1404. Confidentiality agreement.**

16

17 (a) A person to be examined under W.S. 34-30-1002 may
18 require, as a condition of disclosure of the records of the
19 person to be examined, that each person having access to the
20 records disclosed in the examination execute and deliver to
21 the person to be examined a confidentiality agreement that:

22

1 (i) Is in a form that is reasonably satisfactory
2 to the administrator; and

3

4 (ii) Requires the person having access to the
5 records to comply with the provisions of this article.

6

7 ARTICLE 15 - MISCELLANEOUS PROVISIONS

8

9 **34-30-1501. Uniformity of application and**
10 **construction.**

11

12 In applying and construing this uniform act, consideration
13 shall be given to the need to promote uniformity of the law
14 with respect to its subject matter among states that enact
15 it.

16

17 **34-30-1502. Relation to Electronic Signatures in**
18 **Global and National Commerce Act.**

19

20 This act modifies, limits or supersedes the Electronic
21 Signatures in Global and National Commerce Act, 15 U.S.C. §
22 7001 et seq., but does not modify, limit, or supersede
23 Section 101(c) of that act, 15 U.S.C. § 7001(c), or

1 authorize electronic delivery of any of the notices
2 described in Section 103(b) of that act, 15 U.S.C. §
3 7003(b).

4

5 **34-30-1503. Transitional provision.**

6

7 (a) An initial report filed under this act for
8 property that was not required to be reported before the
9 effective date of this act, but that is required to be
10 reported under this act, shall include all items of
11 property that would have been presumed abandoned during the
12 ten (10) year period preceding the effective date of this
13 act as if this act had been in effect during that period.

14

15 (b) This act does not relieve a holder of a duty that
16 arose before the effective date of this act to report, pay
17 or deliver property. Subject to W.S. 34-30-609(b), a holder
18 that did not comply with the law governing unclaimed
19 property before the effective date of this act is subject
20 to applicable provisions for enforcement and penalties in
21 effect before the effective date of this act.

22

23 **34-30-1504. Severability.**

1

2 If any provision of this act or its application to any
3 person or circumstance is held invalid, the invalidity does
4 not affect other provisions or applications of this act
5 which can be given effect without the invalid provision or
6 application, and to this end the provisions of this act are
7 severable.

8

9 **Section 2.** W.S. 2-1-207(a)(ii), 2-15-104, 2-15-
10 105(b), 7-2-105(o), 9-4-715(p)(viii), 9-5-203(f), 17-20-
11 1301(c), 26-15-505(g) and (h), 27-4-506, 30-5-302 and 34-4-
12 113(a)(iv) are amended to read:

13

14 **2-1-207. Missing distributees.**

15

16 (a) The person or persons claiming to be the
17 distributee or distributees of the decedent who filed the
18 application shall make reasonable efforts to identify and
19 locate all living distributees of the decedent having a
20 right to succeed to the interests of the decedent in the
21 property described in the application. If all distributees
22 are not located, the distributee or distributees filing the
23 application shall advise the court of the efforts made to

1 locate missing distributees. "Missing distributees" means
2 distributees who were identified pursuant to this
3 subsection but who could not be located. If a distributee
4 cannot be located, the court shall grant the application as
5 follows:

6
7 (ii) In the case of all other interests, the
8 court may direct that the share of the missing distributee
9 or distributees be paid to the state treasurer under the
10 ~~Uniform Unclaimed Property Act, W.S. 34-24-101 through 34-~~
11 ~~24-140~~ Revised Uniform Unclaimed Property Act, W.S. 34-30-
12 101 through 34-30-1504.

13
14 **2-15-104. Disposition of unclaimed property.**

15
16 When real or personal property remains in the hands of
17 the agent unclaimed for one (1) year, the agent shall
18 petition the court for an order directing the sale of the
19 property. If it appears to the court that it is for the
20 benefit of all interested parties the property shall be
21 sold under the order of the court and the proceeds, after
22 deducting the expenses of the sale allowed by the court, be
23 held by the agent in a fiduciary capacity subject to the

1 provisions of the ~~Uniform Unclaimed Property Act, W.S. 34-~~
2 ~~24-101 through 34-24-140~~ Revised Uniform Unclaimed Property
3 Act, W.S. 34-30-101 through 34-30-1504.

4
5 **2-15-105. Agent to render annual account; information**
6 **to be shown; hearing; court may order sale of property.**

7
8 (b) When filed, the court may examine witnesses and
9 take proofs in regard to the account. If satisfied that it
10 will be for the benefit of the persons interested therein,
11 the court may order a sale to be made of the whole or such
12 parts of the real or personal property as appears proper
13 and the purchase money to be held by the agent in a
14 fiduciary capacity subject to the provisions of the ~~Uniform~~
15 ~~Unclaimed Property Act, W.S. 34-24-101 through 34-24-140~~
16 Revised Uniform Unclaimed Property Act, W.S. 34-30-101
17 through 34-30-1504.

18
19 **7-2-105. Disposition and appraisal of property seized**
20 **or held; notice and order to show cause; judgment.**

21
22 (o) This section does not apply to property which is
23 subject to the ~~Uniform Unclaimed Property Act, W.S. 34-24-~~

1 ~~101 through 34-24-140~~ Revised Uniform Unclaimed Property
2 Act, W.S. 34-30-101 through 34-30-1504.

3
4 **9-4-715. Permissible investments.**

5
6 (p) There is created the pool A investment account.
7 The state treasurer, or his designee, which shall be
8 registered under the Investment Advisor's Act of 1940 as
9 amended if required to be registered by the terms of that
10 act as amended, pursuant to subsections (c) and (d) of this
11 section and after consultation with the state agency or
12 agencies receiving or administering investment earnings
13 from the monies invested in the pool A investment account,
14 may invest monies comprising the pool A investment account
15 in equities including stocks of corporations in accordance
16 with subsections (a) and (c) through (e) of this section
17 and W.S. 9-4-716. The state loan and investment board, in
18 consultation with the state agency or agencies receiving or
19 administering investment earnings from the monies invested
20 in the pool A investment account, shall annually review the
21 state investment policy statements for the investment pool
22 created by this subsection as required under W.S. 9-4-716.

1 Monies in the following funds shall be invested in the pool

2 A investment account:

3
4 (viii) Not more than fifty percent (50%) of all
5 funds received under the ~~Uniform Unclaimed Property Act~~
6 Revised Uniform Unclaimed Property Act that are deposited
7 into the unclaimed property account created by W.S. ~~34-24-~~
8 ~~124-~~34-30-801, excluding investment earnings from the
9 account.

10
11 **9-5-203. Recovery of escheated or forfeited property;**
12 **general procedure; proceedings where estate without known**
13 **heirs; unclaimed payments; disposition of property**
14 **obtained.**

15
16 (f) This section does not apply to property which is
17 subject to the ~~Uniform Unclaimed Property Act, W.S. 34-24-~~
18 ~~101 through 34-24-140~~ Revised Uniform Unclaimed Property
19 Act, W.S. 34-30-101 through 34-30-1504.

20
21 **17-20-1301. Patronage capital contributions,**
22 **allocations and refunds; deposits and advance payments.**

1 (c) Notwithstanding W.S. ~~34-24-109~~ 34-30-201 and any
2 other provision of law, any deposit or advance payment that
3 has been refunded, including any interest thereon, that has
4 not been claimed by the member appearing on the records of
5 the cooperative for more than five (5) years and for which
6 the cooperative has made good faith efforts to deliver to
7 the member shall be determined to be unclaimed.
8 Notwithstanding any other provision of law, including
9 provisions pertaining to unclaimed property, unclaimed
10 refunds for deposits or advance payments shall be used by
11 the cooperative utility for the benefit of the general
12 membership of the cooperative. The right of an owner to
13 unclaimed refunds for deposits or advance payments held by
14 a cooperative utility is extinguished when the unclaimed
15 refunds are used by the cooperative utility for the benefit
16 of its general membership in accordance with this
17 subsection. Nothing in this subsection precludes a
18 cooperative utility from refunding subsequently claimed
19 funds at the cooperative utility's discretion.

20

21 **26-16-505. Unclaimed life insurance benefits.**

22

1 (g) Benefits due and owing from a policy or a
2 retained asset account, plus any applicable accrued
3 contractual interest, shall first be payable to the
4 designated beneficiary. If the beneficiary cannot be found,
5 the insurer shall comply with the applicable provisions of
6 the Uniform Unclaimed Property Act. ~~Interest otherwise~~
7 ~~payable as required by law shall not be considered~~
8 ~~unclaimed property pursuant to W.S. 34-24-120(a).~~

9
10 (h) Once benefits and accrued contractual interest
11 are presumed abandoned under W.S. ~~34-24-108~~ 34-30-
12 201(a)(vii), the insurer shall notify the state treasurer,
13 as part of the report sent under W.S. ~~34-24-118~~ 34-30-401,
14 that:

15
16 **27-4-506. Limitation on attempts to make payment of**
17 **wages collected; unclaimed wages.**

18
19 The department shall attempt for a period of not less than
20 four (4) months from the date of the collection, to make
21 payments of wages collected under this act to the persons
22 entitled to the wages. Wages collected by the department
23 which remain unclaimed for a period of more than four (4)

1 months from the date of collection, shall be unclaimed
2 property for purposes of W.S. ~~34-24-101 through 34-24-140~~
3 34-30-101 through 34-30-1504.

4

5 **30-5-302. Payment for production; interest on late**
6 **payments.**

7

8 Any delay in determining any person legally entitled to an
9 interest in the proceeds from production shall not affect
10 payments to all other persons entitled to payment. In
11 instances where payment cannot be made for any reason
12 within the time limits specified in W.S. 30-5-301(a), the
13 lessee or operator, purchaser or other party legally
14 responsible for payment shall deposit all proceeds credited
15 to the eventual interest owner to an escrow account in a
16 federally insured bank or savings and loan institution in
17 Wyoming, using a standard escrow document form approved by
18 the attorney general of Wyoming, which deposit shall earn
19 interest at the highest rate being offered by that
20 institution for the amount and term of such deposits. The
21 escrow agent may commingle monies received into escrow from
22 any one lessee or operator, purchaser or other party
23 legally responsible for payment. Payment of principal and

1 accrued interest from such accounts shall be paid by the
2 escrow agent to all persons legally entitled thereto within
3 thirty (30) days from the date of receipt by the escrow
4 agent of final legal determination of entitlement thereto.
5 If the escrow agent is unable to deliver the payment to the
6 legally entitled person within three (3) years from the end
7 of the month in which the escrow agent first received
8 notice of the person legally entitled to the payment, the
9 payment shall be considered unclaimed for purposes of W.S.
10 ~~34-24-101 through 34-24-139~~ 34-30-101 through 34-30-1504.
11 Applicable escrow fees shall be deducted from the payments.
12

13 **34-4-113. Payment of proceeds.**
14

15 (a) After any sale of real estate made as herein
16 prescribed, proceeds from the sale shall be paid over by
17 the officer or other person making the sale in the
18 following order:
19

20 (iv) Surplus proceeds on demand to the
21 mortgagor, his legal representatives or assigns, and if no
22 demand is made, then the foreclosing mortgagee, officer or
23 other person making sale may retain the surplus proceeds

1 for disposition to the mortgagor or may dispose of the
2 surplus proceeds in accordance with W.S. ~~34-24-101~~ 34-30-
3 101 et seq.

4

5 **Section 3.** W.S. 34-24-101 through 34-24-140 are
6 repealed.

7

8 **Section 4.** This act is effective July 1, 2023.

9

10 (END)