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ENGROSSED SUBSTITUTE HOUSE BILL 1703

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State of Washington                      59th Legislature                      2005 Regular Session

By            House Committee on Finance            (originally sponsored by  
Representatives Jarrett and Sells)

READ FIRST TIME 03/07/05.

1            AN ACT Relating to fare cards for transportation facilities and  
2 services; and amending RCW 63.29.010 and 63.29.190.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4            **Sec. 1.** RCW 63.29.010 and 2004 c 168 s 13 are each amended to read  
5 as follows:

6            As used in this chapter, unless the context otherwise requires:

7            (1) "Department" means the department of revenue established under  
8 RCW 82.01.050.

9            (2) "Apparent owner" means the person whose name appears on the  
10 records of the holder as the person entitled to property held, issued,  
11 or owing by the holder.

12            (3) "Attorney general" means the chief legal officer of this state  
13 referred to in chapter 43.10 RCW.

14            (4) "Banking organization" means a bank, trust company, savings  
15 bank, land bank, safe deposit company, private banker, or any  
16 organization defined by other law as a bank or banking organization.

17            (5) "Business association" means a nonpublic corporation, joint  
18 stock company, investment company, business trust, partnership, or

1 association for business purposes of two or more individuals, whether  
2 or not for profit, including a banking organization, financial  
3 organization, insurance company, or utility.

4 (6) "Domicile" means the state of incorporation of a corporation  
5 and the state of the principal place of business of an unincorporated  
6 person.

7 (7) "Fare card" means any pass or instrument, and value contained  
8 therein, purchased to utilize public transportation facilities or  
9 services. "Fare card" does not include "gift card" or "gift  
10 certificate" as those terms are defined in RCW 19.240.010.

11 (8) "Financial organization" means a savings and loan association,  
12 cooperative bank, building and loan association, or credit union.

13 ((+8)) (9) "Gift certificate" has the same meaning as in RCW  
14 19.240.010.

15 ((+9)) (10) "Holder" means a person, wherever organized or  
16 domiciled, who is:

17 (a) In possession of property belonging to another,

18 (b) A trustee, or

19 (c) Indebted to another on an obligation.

20 ((+10)) (11) "Insurance company" means an association,  
21 corporation, fraternal or mutual benefit organization, whether or not  
22 for profit, which is engaged in providing insurance coverage, including  
23 accident, burial, casualty, credit life, contract performance, dental,  
24 fidelity, fire, health, hospitalization, illness, life (including  
25 endowments and annuities), malpractice, marine, mortgage, surety, and  
26 wage protection insurance.

27 ((+11)) (12) "Intangible property" does not include contract  
28 claims which are unliquidated but does include:

29 (a) Moneys, checks, drafts, deposits, interest, dividends, and  
30 income;

31 (b) Credit balances, customer overpayments, gift certificates,  
32 security deposits, refunds, credit memos, unpaid wages, unused airline  
33 tickets, and unidentified remittances, but does not include discounts  
34 which represent credit balances for which no consideration was given;

35 (c) Stocks, and other intangible ownership interests in business  
36 associations;

37 (d) Moneys deposited to redeem stocks, bonds, coupons, and other  
38 securities, or to make distributions;

1 (e) Liquidated amounts due and payable under the terms of insurance  
2 policies; and

3 (f) Amounts distributable from a trust or custodial fund  
4 established under a plan to provide health, welfare, pension, vacation,  
5 severance, retirement, death, stock purchase, profit sharing, employee  
6 savings, supplemental unemployment insurance, or similar benefits.

7 ~~((12))~~ (13) "Last known address" means a description of the  
8 location of the apparent owner sufficient for the purpose of the  
9 delivery of mail.

10 ~~((13))~~ (14) "Owner" means a depositor in the case of a deposit,  
11 a beneficiary in case of a trust other than a deposit in trust, a  
12 creditor, claimant, or payee in the case of other intangible property,  
13 or a person having a legal or equitable interest in property subject to  
14 this chapter or his legal representative.

15 ~~((14))~~ (15) "Person" means an individual, business association,  
16 state or other government, governmental subdivision or agency, public  
17 corporation, public authority, estate, trust, two or more persons  
18 having a joint or common interest, or any other legal or commercial  
19 entity.

20 ~~((15))~~ (16) "State" means any state, district, commonwealth,  
21 territory, insular possession, or any other area subject to the  
22 legislative authority of the United States.

23 ~~((16))~~ (17) "Third party bank check" means any instrument drawn  
24 against a customer's account with a banking organization or financial  
25 organization on which the banking organization or financial  
26 organization is only secondarily liable.

27 ~~((17))~~ (18) "Utility" means a person who owns or operates for  
28 public use any plant, equipment, property, franchise, or license for  
29 the transmission of communications or the production, storage,  
30 transmission, sale, delivery, or furnishing of electricity, water,  
31 steam, or gas.

32 **Sec. 2.** RCW 63.29.190 and 1993 c 498 s 8 are each amended to read  
33 as follows:

34 (1) Except as otherwise provided in subsections (2) and (3) of this  
35 section, a person who is required to file a report under RCW 63.29.170  
36 shall pay or deliver to the department all abandoned property required  
37 to be reported at the time of filing the report.

1           (2)(a) Counties, cities, towns, and other municipal and quasi-  
2 municipal corporations that hold funds representing warrants canceled  
3 pursuant to RCW 36.22.100 and 39.56.040, uncashed checks, excess  
4 proceeds from property tax and irrigation district foreclosures, and  
5 property tax overpayments or refunds may retain the funds until the  
6 owner notifies them and establishes ownership as provided in RCW  
7 63.29.135. Counties, cities, towns, or other municipal or quasi-  
8 municipal corporations shall provide to the department a report of  
9 property it is holding pursuant to this section. The report shall  
10 identify the property and owner in the manner provided in RCW 63.29.170  
11 and the department shall publish the information as provided in RCW  
12 63.29.180.

13           **(b)(i) A public transportation authority that holds funds**  
14 **representing value on abandoned fare cards may retain the funds until**  
15 **the owner notifies the authority and establishes ownership as provided**  
16 **in RCW 63.29.135.**

17           **(ii) For the purposes of this subsection (2)(b), "public**  
18 **transportation authority" means a municipality, as defined in RCW**  
19 **35.58.272, a regional transit authority authorized by chapter 81.112**  
20 **RCW, a public mass transportation system authorized by chapter 47.60**  
21 **RCW, or a city transportation authority authorized by chapter 35.95A**  
22 **RCW.**

23           (3) The contents of a safe deposit box or other safekeeping  
24 repository presumed abandoned under RCW 63.29.160 and reported under  
25 RCW 63.29.170 shall be paid or delivered to the department within six  
26 months after the final date for filing the report required by RCW  
27 63.29.170.

28           If the owner establishes the right to receive the abandoned  
29 property to the satisfaction of the holder before the property has been  
30 delivered or it appears that for some other reason the presumption of  
31 abandonment is erroneous, the holder need not pay or deliver the  
32 property to the department, and the property will no longer be presumed  
33 abandoned. In that case, the holder shall file with the department a  
34 verified written explanation of the proof of claim or of the error in  
35 the presumption of abandonment.

36           (4) The holder of an interest under RCW 63.29.100 shall deliver a  
37 duplicate certificate or other evidence of ownership if the holder does  
38 not issue certificates of ownership to the department. Upon delivery

1 of a duplicate certificate to the department, the holder and any  
2 transfer agent, registrar, or other person acting for or on behalf of  
3 a holder in executing or delivering the duplicate certificate is  
4 relieved of all liability of every kind in accordance with RCW  
5 63.29.200 to every person, including any person acquiring the original  
6 certificate or the duplicate of the certificate issued to the  
7 department, for any losses or damages resulting to any person by the  
8 issuance and delivery to the department of the duplicate certificate.

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