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**HOUSE BILL 2179**

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**State of Washington 66th Legislature 2019 Regular Session**

**By** Representative Pellicciotti

AN ACT Relating to transferring the unclaimed property program administration to the office of the state treasurer; amending RCW 43.08.010, 63.29.030, 63.29.040, 63.29.135, 63.29.170, 63.29.180, 63.29.190, 63.29.192, 63.29.193, 63.29.194, 63.29.195, 63.29.200, 63.29.210, 63.29.220, 63.29.230, 63.29.240, 63.29.250, 63.29.260, 63.29.270, 63.29.280, 63.29.290, 63.29.300, 63.29.310, 63.29.320, 63.29.330, 63.29.340, 63.29.350, 63.29.370, 63.29.380, and 63.29.900; reenacting and amending RCW 63.29.010; creating a new section; and providing an effective date.

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

NEW SECTION. **Sec.**  (1) All powers, duties, and functions of the department of revenue pertaining to administration of unclaimed property pursuant to chapter 63.29 RCW are transferred to the state treasurer. All references to the director or the department of revenue in the Revised Code of Washington mean the director or the state treasurer when referring to the functions transferred in this section.

(2)(a) All reports, documents, surveys, books, records, files, papers, or written material in the possession of the department of revenue pertaining to the powers, duties, and functions transferred must be delivered to the custody of the state treasurer. All cabinets, furniture, office equipment, motor vehicles, and other tangible property employed by the department of revenue in carrying out the powers, duties, and functions transferred must be made available to the state treasurer. All funds, credits, or other assets held in connection with the powers, duties, and functions transferred are assigned to the state treasurer.

(b) Any appropriations made to the department of revenue for carrying out the powers, duties, and functions transferred are, on the effective date of this section, transferred and credited to the state treasurer.

(c) Whenever any question arises as to the transfer of any personnel, funds, books, documents, records, papers, files, equipment, or other tangible property used or held in the exercise of the powers and the performance of the duties and functions transferred, the director of financial management must make a determination as to the proper allocation and certify the same to the state agencies concerned.

(3) All employees of the department of revenue engaged in performing the powers, duties, and functions transferred are transferred to the jurisdiction of the state treasurer. All employees classified under chapter 41.06 RCW, the state civil service law, are assigned to the state treasurer to perform their usual duties upon the same terms as formerly, without any loss of rights, subject to any action that may be appropriate thereafter in accordance with the laws and rules governing state civil service.

(4) All rules and all pending business before the department of revenue pertaining to the powers, duties, and functions transferred must be continued and acted upon by the state treasurer. All existing contracts and obligations remain in full force and must be performed by the state treasurer.

(5) The transfer of the powers, duties, functions, and personnel of the department of revenue does not affect the validity of any act performed before the effective date of this section.

(6) If apportionments of budgeted funds are required because of the transfers directed by this section, the director of financial management must certify the apportionments to the agencies affected, the state auditor, and the state treasurer. Each of these must make the appropriate transfer and adjustments in funds and appropriation accounts and equipment records in accordance with the certification.

(7) All classified employees of the department of revenue assigned to the state treasurer under this section whose positions are within an existing bargaining unit description at the state treasurer must become a part of the existing bargaining unit at the state treasurer and are considered an appropriate inclusion or modification of the existing bargaining unit under the provisions of chapter 41.80 RCW.

**Sec.**  RCW 43.08.010 and 2009 c 549 s 5031 are each amended to read as follows:

The state treasurer ((~~shall~~)) must:

(1) Receive and keep all moneys of the state in the manner provided in RCW 43.88.160, as now or hereafter amended;

(2) Disburse the public moneys only upon warrants or checks drawn upon the state treasurer in the manner provided by law;

(3) Account for moneys in the manner provided by law;

(4) Render accounts in the manner provided by law;

(5) Indorse on each warrant when required by law, the date of payment, the amount of the principal, and the interest due on that date;

(6) Report annually to the legislature a detailed statement of the condition of the treasury, and of its operations for the preceding fiscal year;

(7) Give information, in writing, to either house of the legislature, whenever required, upon any subject connected with the treasury, or touching any duty of his or her office;

(8) Account for and pay over all moneys on hand to his or her successor in office, and deliver all books, vouchers, and effects of office to him or her, who ((~~shall~~)) must receipt therefor;

(9) Administer the unclaimed property act pursuant to chapter 63.29 RCW; and

(10) Upon payment of any warrant, or check, take upon the back thereof the indorsement of the person to whom it is paid.

**Sec.**  RCW 63.29.010 and 2012 c 117 s 177 are each reenacted and amended to read as follows:

((~~As used in this chapter, unless the context otherwise requires:~~)) The definitions in this section apply throughout this chapter unless the context clearly requires otherwise.

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

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

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

(4) "Business association" means a nonpublic corporation, joint stock company, investment company, business trust, partnership, or association for business purposes of two or more individuals, whether or not for profit, including a banking organization, financial organization, insurance company, or utility.

(5) ((~~"Department" means the department of revenue established under RCW 82.01.050.~~

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

((~~(7)~~)) (6) "Fare card" means any pass or instrument, and value contained therein, purchased to utilize public transportation facilities or services. "Fare card" does not include "gift card" or "gift certificate" as those terms are defined in RCW 19.240.010.

((~~(8)~~)) (7) "Financial organization" means a savings and loan association, cooperative bank, building and loan association, or credit union.

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

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

(a) In possession of property belonging to another;

(b) A trustee; or

(c) Indebted to another on an obligation.

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

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

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

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

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

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

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

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

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

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

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

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

(16) "State treasurer" means the office of the state treasurer.

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

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

**Sec.**  RCW 63.29.030 and 1983 c 179 s 3 are each amended to read as follows:

Unless otherwise provided in this chapter or by other statute of this state, intangible property is subject to the custody of this state as unclaimed property if the conditions raising a presumption of abandonment under RCW 63.29.020 and 63.29.050 through 63.29.160 are satisfied and:

(1) The last known address, as shown on the records of the holder, of the apparent owner is in this state;

(2) The records of the holder do not reflect the identity of the person entitled to the property and it is established that the last known address of the person entitled to the property is in this state;

(3) The records of the holder do not reflect the last known address of the apparent owner, and it is established that:

(a) The last known address of the person entitled to the property is in this state, or

(b) The holder is a domiciliary or a government or governmental subdivision or agency of this state and has not previously paid or delivered the property to the state of the last known address of the apparent owner or other person entitled to the property;

(4) The last known address, as shown on the records of the holder, of the apparent owner is in a state that does not provide by law for the escheat or custodial taking of the property or its escheat or unclaimed property law is not applicable to the property and the holder is a domiciliary or a government or governmental subdivision or agency of this state: PROVIDED, That a holder may rely, with acquittance, upon a list of such states ((~~which shall~~)) that must be provided by the ((~~department~~)) state treasurer;

(5) The last known address, as shown on the records of the holder, of the apparent owner is in a foreign nation and the holder is a domiciliary or a government or governmental subdivision or agency of this state; or

(6) The transaction out of which the property arose occurred in this state; and

(a)(i) The last known address of the apparent owner or other person entitled to the property is unknown, or

(ii) The last known address of the apparent owner or other person entitled to the property is in a state that does not provide by law for the escheat or custodial taking of the property or its escheat or unclaimed property law is not applicable to the property((~~: PROVIDED, That~~)); however, a holder may rely, with acquittance, upon a list of such states ((~~which shall~~)) that must be provided by the ((~~department~~)) state treasurer, and

(b) The holder is a domiciliary of a state that does not provide by law for the escheat or custodial taking of the property or its escheat or unclaimed property law is not applicable to the property.

**Sec.**  RCW 63.29.040 and 1983 c 179 s 4 are each amended to read as follows:

(1) Subject to subsection (4) of this section, any sum payable on a travelers check that has been outstanding for more than fifteen years after its issuance is presumed abandoned unless the owner, within fifteen years, has communicated in writing with the issuer concerning it or otherwise indicated an interest as evidenced by a memorandum or other record on file prepared by an employee of the issuer.

(2) Subject to subsection (4) of this section, any sum payable on a money order or similar written instrument, other than a third party bank check, that has been outstanding for more than five years after its issuance is presumed abandoned unless the owner, within five years, has communicated in writing with the issuer concerning it or otherwise indicated an interest as evidenced by a memorandum or other record on file prepared by an employee of the issuer.

(3) A holder may not deduct from the amount of a travelers check or money order any charge imposed by reason of the failure to present the instrument for payment unless there is a valid and enforceable written contract between the issuer and the owner of the instrument pursuant to which the issuer may impose a charge and the issuer regularly imposes such charges and does not regularly reverse or otherwise cancel them.

(4) No sum payable on a travelers check, money order, or similar written instrument, other than a third party bank check, described in subsections (1) and (2) of this section may be subjected to the custody of this state as unclaimed property unless:

(a) The records of the issuer show that the travelers check, money order, or similar written instrument was purchased in this state;

(b) The issuer has its principal place of business in this state and the records of the issuer do not show the state in which the travelers check, money order, or similar written instrument was purchased; or

(c) The issuer has its principal place of business in this state, the records of the issuer show the state in which the travelers check, money order, or similar written instrument was purchased and the laws of the state of purchase do not provide for the escheat or custodial taking of the property or its escheat or unclaimed property law is not applicable to the property. The ((~~department shall~~)) state treasurer must provide to the issuer a list of all such states and the issuer may rely with acquittance upon such list.

(5) Notwithstanding any other provision of this chapter, subsection (4) of this section applies to sums payable on travelers checks, money orders, and similar written instruments presumed abandoned on or after February 1, 1965, except to the extent that those sums have been paid over to a state.

**Sec.**  RCW 63.29.135 and 1990 2nd ex.s. c 1 s 301 are each amended to read as follows:

A local government holding abandoned intangible property that is not forwarded to the ((~~department of revenue~~)) state treasurer, as authorized under RCW 63.29.190, ((~~shall~~)) may not be required to maintain current records of this property for longer than five years after the property is presumed to be abandoned, and at that time may archive records of this intangible property and transfer the intangible property to its general fund. However, the local government ((~~shall~~)) remains liable to pay the intangible property to a person or entity subsequently establishing its ownership of this intangible property.

**Sec.**  RCW 63.29.170 and 2015 3rd sp.s. c 6 s 2103 are each amended to read as follows:

(1) A person holding property presumed abandoned and subject to custody as unclaimed property under this chapter must report to the ((~~department~~)) state treasurer concerning the property as provided in this section.

(2) The report must be verified and must include:

(a) Except with respect to travelers checks and money orders, the name, if known, and last known address, if any, of each person appearing from the records of the holder to be the owner of property with a value of more than fifty dollars presumed abandoned under this chapter;

(b) In the case of unclaimed funds of more than fifty dollars held or owing under any life or endowment insurance policy or annuity contract, the full name and last known address of the insured or annuitant and of the beneficiary according to the records of the insurance company holding or owing the funds;

(c) In the case of the contents of a safe deposit box or other safekeeping repository or in the case of other tangible property, a description of the property and the place where it is held and where it may be inspected by the ((~~department~~)) state treasurer, and any amounts owing to the holder;

(d) The nature and identifying number, if any, or description of the property and the amount appearing from the records to be due, but items with a value of fifty dollars or less each may be reported in the aggregate;

(e) The date the property became payable, demandable, or returnable, and the date of the last transaction with the apparent owner with respect to the property; and

(f) Other information the ((~~department~~)) state treasurer prescribes by rule as necessary for the administration of this chapter.

(3) If the person holding property presumed abandoned and subject to custody as unclaimed property is a successor to other persons who previously held the property for the apparent owner or the holder has changed his or her name while holding the property, the holder ((~~shall~~)) must file with the report all known names and addresses of each previous holder of the property.

(4) The report must be filed before November 1st of each year and ((~~shall~~)) must include, except as provided in RCW 63.29.140(3), all property presumed abandoned and subject to custody as unclaimed property under this chapter that is in the holder's possession as of the preceding June 30th. On written request by any person required to file a report, the ((~~department~~)) state treasurer may postpone the reporting date.

(5)(a) Beginning July 1, 2016, reports due under this section must be filed electronically in a form or manner provided or authorized by the ((~~department~~)) state treasurer. However, the ((~~department~~)) state treasurer, upon request or its own initiative, may relieve any holder or class of holders from the electronic filing requirement under this subsection for good cause as determined by the ((~~department~~)) state treasurer.

(b) For purposes of this subsection, "good cause" means:

(i) A circumstance or condition exists that, in the ((~~department's~~)) state treasurer's judgment, prevents the holder from electronically filing the report due under this section; or

(ii) The ((~~department~~)) state treasurer determines that relief from the electronic filing requirement under this subsection supports the efficient or effective administration of this chapter.

(6) After May 1st, but before August 1st, of each year in which a report is required by this section, the holder in possession of property presumed abandoned and subject to custody as unclaimed property under this chapter must send written notice to the apparent owner at the last known address informing him or her that the holder is in possession of property subject to this chapter if:

(a) The holder has in its records an address for the apparent owner which the holder's records do not disclose to be inaccurate;

(b) The claim of the apparent owner is not barred by the statute of limitations; and

(c) The property has a value of more than seventy-five dollars.

**Sec.**  RCW 63.29.180 and 2015 3rd sp.s. c 6 s 2104 are each amended to read as follows:

(1) The ((~~department~~)) state treasurer must cause a notice to be published not later than November 1st, immediately following the report required by RCW 63.29.170 in the printed or online version of a newspaper of general circulation within this state, which the ((~~department~~)) state treasurer determines is most likely to give notice to the apparent owner of the property.

(2) The published notice must be entitled "Notice to Owners of Unclaimed Property" and contain a summary explanation of how owners may obtain information about unclaimed property reported to the ((~~department~~)) state treasurer.

(3) Not later than September 1st, immediately following the report required by RCW 63.29.170, the ((~~department~~)) state treasurer must mail a notice to each person whose last known address is listed in the report and who appears to be entitled to property with a value of more than seventy-five dollars presumed abandoned under this chapter and any beneficiary of a life or endowment insurance policy or annuity contract for whom the ((~~department~~)) state treasurer has a last known address. The ((~~department~~)) state treasurer is not required to mail notice under this subsection if the address listed in the report appears to the ((~~department~~)) state treasurer to be insufficient for the purpose of the delivery of mail.

(4) The mailed notice must contain:

(a) A statement that, according to a report filed with the ((~~department~~)) state treasurer, property is being held to which the addressee appears entitled; and

(b) The name of the person reporting the property and the type of property described in the report.

(5) This section is not applicable to sums payable on travelers checks, money orders, and other written instruments presumed abandoned under RCW 63.29.040.

**Sec.**  RCW 63.29.190 and 2015 3rd sp.s. c 6 s 2105 are each amended to read as follows:

(1)(a) Except as otherwise provided in subsections (2) and (3) of this section, a person who is required to file a report under RCW 63.29.170 must pay or deliver to the ((~~department~~)) state treasurer all abandoned property required to be reported at the time of filing the report. Beginning July 1, 2016, holders who are required to file a report electronically under this chapter must remit payments under this section by electronic funds transfer or other form of electronic payment acceptable to the ((~~department~~)) state treasurer. However, the ((~~department~~)) state treasurer, upon request or its own initiative, may relieve any holder or class of holders from the electronic payment requirement under this subsection for good cause as determined by the ((~~department~~)) state treasurer.

(b) For purposes of this subsection, "good cause" means:

(i) A circumstance or condition exists that, in the ((~~department's~~)) state treasurer's judgment, prevents the holder from remitting payments due under this section electronically; or

(ii) The ((~~department~~)) state treasurer determines that relief from the electronic payment requirement under this subsection supports the efficient or effective administration of this chapter.

(2)(a) Counties, cities, towns, and other municipal and quasi-municipal corporations that hold funds representing warrants canceled pursuant to RCW 36.22.100 and 39.56.040, uncashed checks, and property tax overpayments or refunds may retain the funds until the owner notifies them and establishes ownership as provided in RCW 63.29.135. Counties, cities, towns, or other municipal or quasi-municipal corporations must provide to the ((~~department~~)) state treasurer a report of property it is holding pursuant to this section. The report must identify the property and owner in the manner provided in RCW 63.29.170 and the ((~~department~~)) state treasurer must publish the information as provided in RCW 63.29.180.

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

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

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

(b) If the owner establishes the right to receive the abandoned property to the satisfaction of the holder before the property has been delivered or it appears that for some other reason the presumption of abandonment is erroneous, the holder need not pay or deliver the property to the ((~~department~~)) state treasurer, and the property will no longer be presumed abandoned. In that case, the holder must file with the ((~~department~~)) state treasurer a verified written explanation of the proof of claim or of the error in the presumption of abandonment.

(4) The holder of an interest under RCW 63.29.100 must deliver a duplicate certificate or other evidence of ownership if the holder does not issue certificates of ownership to the ((~~department~~)) state treasurer. Upon delivery of a duplicate certificate to the ((~~department~~)) state treasurer, the holder and any transfer agent, registrar, or other person acting for or on behalf of a holder in executing or delivering the duplicate certificate is relieved of all liability of every kind in accordance with RCW 63.29.200 to every person, including any person acquiring the original certificate or the duplicate of the certificate issued to the ((~~department~~)) state treasurer, for any losses or damages resulting to any person by the issuance and delivery to the ((~~department~~)) state treasurer of the duplicate certificate.

**Sec.**  RCW 63.29.192 and 2015 3rd sp.s. c 6 s 2110 are each amended to read as follows:

(1)(a) If, upon receipt of an application by a holder for a refund or return of property, or upon an examination of the report or records of any holder, it is determined by the ((~~department~~)) state treasurer that any amount, interest, or penalty has been paid in excess of that properly due under this chapter or that any property was delivered to the ((~~department~~)) state treasurer under this chapter in error, then with the exception of amounts delivered by the ((~~department~~)) state treasurer to a claimant under RCW 63.29.240, the excess amount must be refunded to the holder, or the property delivered in error returned to the holder, as the case may be.

(b)(i) Except as otherwise provided in RCW 63.29.200(2) or this section, no refund or return of property may be made for any amount or property paid or delivered, or for any interest or penalty paid, more than six years after the end of the calendar year in which the payment or delivery occurred.

(ii) The expiration of the limitations period in this subsection will not bar a refund or the return of property if a complete application for such refund or return of property was received by the ((~~department~~)) state treasurer before the expiration of such limitations period.

(2) The execution of a written waiver signed by the holder and the ((~~department~~)) state treasurer will extend the time for making a refund of any amounts paid, or a return of property delivered in error, during, or attributable to, the years covered by the waiver if, prior to the expiration of the waiver period, a complete application for refund or return of such amounts or property is made by the holder or the ((~~department~~)) state treasurer discovers a refund is due or a return of property under this section is required.

(3) For purposes of subsections (1) and (2) of this section, an application for a refund or return of property is complete if it includes information the ((~~department~~)) state treasurer deems sufficient to substantiate the holder's claim for a refund or return of property. If the ((~~department~~)) state treasurer receives an incomplete application before the expiration of the limitations period in subsection (1)(b)(i) of this section or before the expiration of an applicable waiver period as authorized under subsection (2) of this section, the ((~~department~~)) state treasurer must provide the holder written notice of the deficiencies of information in the application and grant the holder thirty days from the date of such notice to provide sufficient documentation to substantiate the holder's claim for a refund or return of property. The ((~~department~~)) state treasurer may, at its sole discretion, grant a holder up to an additional ninety days to substantiate its claim and specify in a written notice the expiration date of such additional period. If the holder provides sufficient substantiation documentation to the ((~~department~~)) state treasurer within the additional time granted but after the expiration of the limitations period in subsection (1)(b)(i) of this section or an applicable waiver period as authorized under subsection (2) of this section, the holder will be deemed to have provided a complete application before the expiration of such limitations or waiver period. This subsection (3) may not be interpreted as governing the administration of applications for refund or return of property other than for purposes of the limitations period established in this section.

(4) Any such refunds must be made by means of vouchers approved by the ((~~department~~)) state treasurer and by the issuance of state warrants drawn upon and payable from such funds as the legislature may provide. However, persons who are required to pay amounts due under this chapter electronically must have any refunds paid by electronic funds transfer if the ((~~department~~)) state treasurer has the necessary account information to facilitate a refund by electronic funds transfer.

(5) Any judgment for which a recovery is granted by any court of competent jurisdiction, not appealed from, for amounts, penalties, or interest paid by the holder, and costs, in a suit by any holder must be paid in the same manner, as provided in subsection (4) of this section, upon the filing with the ((~~department~~)) state treasurer of a certified copy of the order or judgment of the court.

(6) Interest at the rate computed under RCW 82.32.050(2) must be added to the amount of any refund allowed by the ((~~department~~)) state treasurer or any court. Interest must be computed from the date the ((~~department~~)) state treasurer received the excess payment, until the date the refund is issued.

**Sec.**  RCW 63.29.193 and 2015 3rd sp.s. c 6 s 2111 are each amended to read as follows:

Any person having been issued an assessment by the ((~~department~~)) state treasurer, or a denial of an application for a refund or return of property, under the provisions of this chapter is entitled to a review by the ((~~department~~)) state treasurer conducted in accordance with the provisions of RCW 34.05.410 through 34.05.494, subject to judicial review under RCW 34.05.510 through 34.05.598. A petition for review under this section is timely if received in writing by the ((~~department~~)) state treasurer before the due date of the assessment, including any extension of the due date granted by the ((~~department~~)) state treasurer, or in the case of a refund or return application, thirty days after the ((~~department~~)) state treasurer rejects the application in writing, regardless of any subsequent action by the ((~~department~~)) state treasurer to reconsider its initial decision. The period for filing a petition for review under this section may be extended as provided in a rule adopted by the ((~~department~~)) state treasurer under chapter 34.05 RCW or upon a written agreement signed by the holder and the ((~~department~~)) state treasurer.

**Sec.**  RCW 63.29.194 and 2015 3rd sp.s. c 6 s 2112 are each amended to read as follows:

(1) Any person who has paid or delivered property to the ((~~department~~)) state treasurer under the provisions of this chapter, except one who has failed to keep and preserve records as required in this chapter, feeling aggrieved by such payment or delivery, may appeal to the superior court of Thurston county. The person filing a notice of appeal under this section is deemed the plaintiff, and the ((~~department~~)) state treasurer, the defendant.

(2) An appeal under this section must be made within:

(a) The time limitation for a refund provided in RCW 63.29.192; or

(b) Thirty days after the ((~~department~~)) state treasurer rejects in writing an application for refund or return of property, regardless of any subsequent action by the ((~~department~~)) state treasurer to reconsider its initial decision, if:

(i) An application for refund or return of property has been made to the ((~~department~~)) state treasurer within the time limitation provided in (a) of this subsection (2) or the limitation provided in RCW 63.29.200(2), as applicable; and

(ii) The time limitation provided under this subsection (2)(b) is later than the time limitation provided in (a) of this subsection (2).

(3)(a) In an appeal filed under this section, the plaintiff must set forth the amount or property, if any, payable or deliverable on the report or assessment that the plaintiff is contesting, which the holder concedes to be the correct amount payable or deliverable, and the reason why the amount payable or deliverable should be reduced or abated.

(b) The appeal is perfected only by serving a copy of the notice of appeal upon the ((~~department~~)) state treasurer and filing the original with proof of service with the clerk of the superior court of Thurston county, within the time specified in subsection (2) of this section.

(4)(a) The trial in the superior court on appeal must be de novo and without the necessity of any pleadings other than the notice of appeal. At trial, the burden is on the plaintiff to (i) prove that the amount paid by that person is incorrect, either in whole or in part, or the property in question was delivered in error to the ((~~department~~)) state treasurer, and (ii) establish the correct amount payable or the property required to be delivered to the ((~~department~~)) state treasurer, if any.

(b) Both parties are entitled to subpoena the attendance of witnesses as in other civil actions and to produce evidence that is competent, relevant, and material to determine the correct amount due, if any, that should be paid by the plaintiff.

(c) Either party may seek appellate review in the same manner as other civil actions are appealed to the appellate courts.

(5) An appeal may be maintained under this section without the need for the plaintiff to first:

(a) Protest against the payment of any amount due or reportable under this chapter or to make any demand to have such amount refunded or returned; or

(b) Petition the ((~~department~~)) state treasurer for a refund, return of property, or a review of its action as authorized in RCW 63.29.193.

(6) No court action or proceeding of any kind may be maintained by the plaintiff to recover any amount paid, delivered, or reported to the ((~~department~~)) state treasurer under this chapter, except as provided in this section or as may be available to the plaintiff under RCW 34.05.510 through 34.05.598.

(7) No appeal may be maintained under this section with respect to matters reviewed by the ((~~department~~)) state treasurer under the provisions of chapter 34.05 RCW.

**Sec.**  RCW 63.29.195 and 2015 3rd sp.s. c 6 s 2113 are each amended to read as follows:

(1) The ((~~department~~)) state treasurer may enter into an agreement in writing with any holder with respect to any duties under this chapter or any property or amounts due under this chapter, including penalties and interest.

(2) Upon its execution by all parties, the agreement is final and conclusive as to the periods, property, and any other matters expressly covered by the agreement. Except upon a showing of fraud or malfeasance, or of misrepresentation of a material fact:

(a) The agreement may not be reopened as to the matters agreed upon, nor may the agreement be modified, by any officer, employee, or agent of the state, or the holder; and

(b) In any suit, action, or proceeding, such agreement, or any determination, assessment, collection, payment, abatement, or refund, or credit made in accordance with the agreement, may not be annulled, modified, set aside, or disregarded.

(3) No agreement under this section may affect a holder's obligations to an owner or an owner's rights against a holder, except as expressly provided in RCW 63.29.200.

(4) No agreement under this section may include any indemnification of any holder for amounts or property that has not been paid or delivered to the ((~~department~~)) state treasurer. Nothing in this subsection (4) may be construed to affect the finality and conclusiveness of any agreement under this section to the extent provided in subsection (2) of this section.

**Sec.**  RCW 63.29.200 and 2012 c 117 s 180 are each amended to read as follows:

(1) Upon the payment or delivery of property to the ((~~department~~)) state treasurer, the state assumes custody and responsibility for the safekeeping of the property. A person who pays or delivers property to the ((~~department~~)) state treasurer in good faith is relieved of all liability to the extent of the value of the property paid or delivered for any claim then existing or which thereafter may arise or be made in respect to the property.

(2) A holder who has paid money to the ((~~department~~)) state treasurer pursuant to this chapter may make payment to any person appearing to the holder to be entitled to payment and, upon filing proof of payment and proof that the payee was entitled thereto, the ((~~department shall~~)) state treasurer must promptly reimburse the holder for the payment without imposing any fee or other charge. If reimbursement is sought for a payment made on an instrument, including a travelers check or money order, the holder must be reimbursed under this subsection upon filing proof that the instrument was duly presented and that payment was made to a person who appeared to the holder to be entitled to payment. The holder must be reimbursed for payment made under this subsection even if the payment was made to a person whose claim was barred under RCW 63.29.290(1).

(3) A holder who has delivered property (including a certificate of any interest in a business association) other than money to the ((~~department~~)) state treasurer pursuant to this chapter may reclaim the property if still in the possession of the ((~~department~~)) state treasurer, without paying any fee or other charge, upon filing proof that the owner has claimed the property from the holder.

(4) The ((~~department~~)) state treasurer may accept the holder's affidavit as sufficient proof of the facts that entitle the holder to recover money and property under this section.

(5) If the holder pays or delivers property to the ((~~department~~)) state treasurer in good faith and thereafter another person claims the property from the holder or another state claims the money or property under its laws relating to escheat or abandoned or unclaimed property, the ((~~department~~)) state treasurer, upon written notice of the claim, ((~~shall~~)) must defend the holder against the claim and indemnify the holder against any liability on the claim.

(6) For the purposes of this section, "good faith" means that:

(a) Payment or delivery was made in a reasonable attempt to comply with this chapter;

(b) The person delivering the property was not a fiduciary then in breach of trust in respect to the property and had a reasonable basis for believing, based on the facts then known to him or her, that the property was abandoned for the purposes of this chapter; and

(c) There is no showing that the records pursuant to which the delivery was made did not meet reasonable commercial standards of practice in the industry.

(7) Property removed from a safe deposit box or other safekeeping repository is received by the ((~~department~~)) state treasurer subject to the holder's right under this subsection to be reimbursed for the actual cost of the opening and to any valid lien or contract providing for the holder to be reimbursed for unpaid rent or storage charges. The ((~~department shall~~)) state treasurer must reimburse or pay the holder out of the proceeds remaining after deducting the ((~~department's~~)) state treasurer's selling cost. The liability of the ((~~department~~)) state treasurer for this reimbursement to the holder ((~~shall be~~)) is limited to the proceeds of the sale of the property remaining after the deduction of the ((~~department's~~)) state treasurer's costs.

**Sec.**  RCW 63.29.210 and 1983 c 179 s 21 are each amended to read as follows:

Whenever property other than money is paid or delivered to the ((~~department~~)) state treasurer under this chapter, the owner is entitled to receive from the ((~~department~~)) state treasurer any dividends, interest, or other increments realized or accruing on the property at or before liquidation or conversion thereof into money.

**Sec.**  RCW 63.29.220 and 2011 2nd sp.s. c 8 s 1 are each amended to read as follows:

(1) Except as otherwise provided in this section, the ((~~department~~)) state treasurer, within five years after the receipt of abandoned property, must sell it to the highest bidder at public sale in whatever city in the state affords in the judgment of the ((~~department~~)) state treasurer the most favorable market for the property involved. The ((~~department~~)) state treasurer may decline the highest bid and reoffer the property for sale if, in the judgment of the ((~~department~~)) state treasurer, the bid is insufficient. If, in the judgment of the ((~~department~~)) state treasurer, the probable cost of sale exceeds the value of the property, it need not be offered for sale. Any sale held under this subsection must be preceded by a single publication of notice, at least three weeks in advance of sale, in a newspaper of general circulation in the county in which the property is to be sold.

(2)(a) Except as otherwise provided in this subsection (2)(a), the ((~~department~~)) state treasurer must sell all securities delivered to the ((~~department~~)) state treasurer as required by this chapter as soon as practicable, in the judgment of the ((~~department~~)) state treasurer, after receipt by the ((~~department~~)) state treasurer. However, this subsection does not apply with respect to any securities that, in the judgment of the ((~~department~~)) state treasurer, cannot be sold, are worthless, or are not cost-effective to sell.

(b) Securities listed on an established stock exchange must be sold at prices prevailing at the time of sale on the exchange. Other securities may be sold over the counter at prices prevailing at the time of sale or by any other method the ((~~department~~)) state treasurer considers advisable. All securities may be sold over the counter at prices prevailing at the time of the sale, or by any other method the ((~~department~~)) state treasurer deems advisable.

(c)(i) Except as otherwise provided in this subsection (2)(c), a person making a claim under this chapter with respect to securities is only entitled to receive the proceeds received from sale, less any amounts deducted pursuant to RCW 63.29.230(2), even if the sale of the securities has not been completed at the time the ((~~department~~)) state treasurer receives the claim. However, if the ((~~department~~)) state treasurer receives a claim for securities and the ((~~department~~)) state treasurer has not ordered those securities to be sold as of the time the claim is received by the ((~~department~~)) state treasurer, the claimant is entitled to receive either the securities delivered to the ((~~department~~)) state treasurer by the holder, or the proceeds received from the sale, less any amounts deducted pursuant to RCW 63.29.230(2).

(ii) With respect to securities that, in the judgment of the ((~~department~~)) state treasurer, cannot be sold or are not cost-effective to sell and that remain in the possession of the ((~~department~~)) state treasurer, a person making a claim under this chapter is only entitled to receive the securities delivered to the ((~~department~~)) state treasurer by the holder.

(d) No person has any claim under this chapter against the state, the holder, any transfer agent, registrar, or other person acting for or on behalf of a holder for or on account of any appreciation or depreciation in the value of the property occurring after delivery by the holder to the ((~~department~~)) state treasurer.

(3) The purchaser of property at any sale conducted by the ((~~department~~)) state treasurer pursuant to this chapter takes the property free of all claims of the owner or previous holder thereof and of all persons claiming through or under them. The ((~~department~~)) state treasurer must execute all documents necessary to complete the transfer of ownership.

**Sec.**  RCW 63.29.230 and 1983 c 179 s 23 are each amended to read as follows:

(1) Except as otherwise provided by this section, the ((~~department shall~~)) state treasurer must promptly deposit in the general fund of this state all funds received under this chapter, including the proceeds from the sale of abandoned property under RCW 63.29.220. The ((~~department shall~~)) state treasurer must retain in a separate trust fund an amount not less than two hundred fifty thousand dollars from which prompt payment of claims duly allowed must be made by the ((~~department~~)) state treasurer. Before making the deposit, the ((~~department shall~~)) state treasurer must record the name and last known address of each person appearing from the holders' reports to be entitled to the property and the name and last known address of each insured person or annuitant and beneficiary and with respect to each policy or contract listed in the report of an insurance company its number, and the name of the company. The record must be available for public inspection at all reasonable business hours.

(2) The ((~~department of revenue~~)) state treasurer may pay from the trust fund provided in subsection (1) of this section any costs of administering this chapter.

**Sec.**  RCW 63.29.240 and 2011 2nd sp.s. c 8 s 2 are each amended to read as follows:

(1) A person, excluding another state, claiming an interest in any property paid or delivered to the ((~~department~~)) state treasurer may file with it a claim on a form prescribed by it and verified by the claimant.

(2) The ((~~department~~)) state treasurer must consider each claim within ninety days after it is filed and give written notice to the claimant if the claim is denied in whole or in part. The notice may be given by mailing it to the last address, if any, stated in the claim as the address to which notices are to be sent. If no address for notices is stated in the claim, the notice may be mailed to the last address, if any, of the claimant as stated in the claim. No notice of denial need be given if the claim fails to state either the last address to which notices are to be sent or the address of the claimant.

(3)(a) If a claim is allowed, the ((~~department~~)) state treasurer must pay over or deliver to the claimant the property or the amount the ((~~department~~)) state treasurer actually received or the net proceeds if it has been sold by the ((~~department~~)) state treasurer, together with any additional amount required by RCW 63.29.210. Nothing in this subsection (3)(a) may be construed to modify RCW 63.29.220(2)(c).

(b) If the property claimed was interest-bearing to the owner on the date of surrender by the holder, the ((~~department~~)) state treasurer also must pay interest at the legal rate or any lesser rate the property earned while in the possession of the holder. Interest begins to accrue when the property is delivered to the ((~~department~~)) state treasurer and ceases on the earlier of the expiration of ten years after delivery or the date on which payment is made to the owner. No interest on interest‑bearing property is payable for any period before June 30, 1983.

(4) Any holder who pays the owner for property that has been delivered to the state and which, if claimed from the ((~~department~~)) state treasurer, would be subject to subsection (3) of this section must add interest as provided in subsection (3) of this section. The added interest must be repaid to the holder by the ((~~department~~)) state treasurer in the same manner as the principal.

**Sec.**  RCW 63.29.250 and 1983 c 179 s 25 are each amended to read as follows:

(1) At any time after property has been paid or delivered to the ((~~department~~)) state treasurer under this chapter another state may recover the property if:

(a) The property was subjected to custody by this state because the records of the holder did not reflect the last known address of the apparent owner when the property was presumed abandoned under this chapter, and the other state establishes that the last known address of the apparent owner or other person entitled to the property was in that state and under the laws of that state the property escheated to or was subject to a claim of abandonment by that state;

(b) The last known address of the apparent owner or other person entitled to the property, as reflected by the records of the holder, is in the other state and under the laws of that state the property has escheated to or become subject to a claim of abandonment by that state;

(c) The records of the holder were erroneous in that they did not accurately reflect the actual owner of the property and the last known address of the actual owner is in the other state and under the laws of that state the property escheated to or was subject to a claim of abandonment by that state;

(d) The property was subjected to custody by this state under RCW 63.29.030(6) and under the laws of the state of domicile of the holder the property has escheated to or become subject to a claim of abandonment by that state; or

(e) The property is the sum payable on a travelers check, money order, or other similar instrument that was subjected to custody by this state under RCW 63.29.040, and the instrument was purchased in the other state, and under the laws of that state the property escheated to or became subject to a claim of abandonment by that state.

(2) The claim of another state to recover escheated or abandoned property must be presented in a form prescribed by the ((~~department, who shall~~)) state treasurer, which must decide the claim within ninety days after it is presented. The ((~~department shall~~)) state treasurer must allow the claim if it determines that the other state is entitled to the abandoned property under subsection (1) of this section.

(3) The ((~~department shall~~)) state treasurer must require a state, before recovering property under this section, to agree to indemnify this state and its officers and employees against any liability on a claim for the property.

**Sec.**  RCW 63.29.260 and 1983 c 179 s 26 are each amended to read as follows:

A person aggrieved by a decision of the ((~~department~~)) state treasurer or whose claim has not been acted upon within ninety days after its filing may bring an action to establish the claim in the superior court of Thurston county naming the ((~~department~~)) state treasurer as a defendant. The action must be brought within ninety days after the decision of the ((~~department~~)) state treasurer or within one hundred eighty days after the filing of the claim if the ((~~department~~)) state treasurer has failed to act on it.

**Sec.**  RCW 63.29.270 and 1983 c 179 s 27 are each amended to read as follows:

(1) The ((~~department~~)) state treasurer may decline to receive any property reported under this chapter which it considers to have a value less than the expense of giving notice and of sale. If the ((~~department~~)) state treasurer elects not to receive custody of the property, the holder ((~~shall~~)) must be notified within one hundred twenty days after filing the report required under RCW 63.29.170. The holder then may dispose of the property in such manner as it sees fit. No action or proceeding may be maintained against the holder for or on account of any action taken by the holder pursuant to this subsection with respect to the property.

(2) A holder, with the written consent of the ((~~department~~)) state treasurer and upon conditions and terms prescribed by it, may report and deliver property before the property is presumed abandoned. Property delivered under this subsection must be held by the ((~~department~~)) state treasurer and is not presumed abandoned until such time as it otherwise would be presumed abandoned under this chapter.

**Sec.**  RCW 63.29.280 and 2005 c 367 s 5 are each amended to read as follows:

If the ((~~department~~)) state treasurer determines after investigation that any property delivered under this chapter has insubstantial commercial value, the ((~~department~~)) state treasurer may destroy or otherwise dispose of the property at any time. No action or proceeding may be maintained against the state or any officer or against the holder for or on account of any action taken by the ((~~department~~)) state treasurer pursuant to this section. Original documents ((~~which the department~~)) that the state treasurer has identified to be destroyed and which have legal significance or historical interest may be surrendered to the state historical museum or to the state library.

**Sec.**  RCW 63.29.290 and 2015 3rd sp.s. c 6 s 2106 are each amended to read as follows:

(1) The expiration, after September 1, 1979, of any period of time specified by contract, statute, or court order, during which a claim for money or property can be made or during which an action or proceeding may be commenced or enforced to obtain payment of a claim for money or to recover property, does not prevent the money or property from being presumed abandoned or affect any duty to file a report or to pay or deliver abandoned property to the ((~~department~~)) state treasurer as required by this chapter.

(2) Except as otherwise provided in this section, no action or proceeding may be commenced by the ((~~department~~)) state treasurer with respect to any duty of a holder under this chapter more than six years after the duty arose.

(3) No action or proceeding may be commenced by the ((~~department~~)) state treasurer with respect to any assessment under this chapter more than three years after the later of (a) the due date for payment of the assessment including any extension granted by the ((~~department~~)) state treasurer or (b) thirty days after the final decision on any petition for review under RCW 63.29.193.

**Sec.**  RCW 63.29.300 and 2015 3rd sp.s. c 6 s 2107 are each amended to read as follows:

(1) The ((~~department~~)) state treasurer may require any person who has not filed a report to file a verified report stating whether or not the person is holding any unclaimed property reportable or deliverable under this chapter. Nothing in this chapter requires reporting of property which is not subject to payment or delivery.

(2) The ((~~department~~)) state treasurer, at reasonable times and upon reasonable notice, may examine the records of any person to determine whether the person has complied with the provisions of this chapter. The ((~~department~~)) state treasurer may conduct the examination even if the person believes it is not in possession of any property reportable or deliverable under this chapter.

(3) If a person is treated under RCW 63.29.120 as the holder of the property only insofar as the interest of the business association in the property is concerned, the ((~~department~~)) state treasurer, pursuant to subsection (2) of this section, may examine the records of the person if the ((~~department~~)) state treasurer has given the notice required by subsection (2) of this section to both the person and the business association at least ninety days before the examination.

(4) Material obtained by any person during any examination authorized under this chapter, or whether the holder was, is being, or will be examined or subject to an examination, is confidential information and may not be disclosed to any person except as provided in RCW 63.29.380.

(5) If an examination of the records of a person results in the disclosure of property reportable and payable or deliverable under this chapter, the ((~~department~~)) state treasurer must assess against the person the amount that should have been reported and paid as determined or approved by the ((~~department~~)) state treasurer. An assessment must also include a demand to deliver any property that should have been reported and delivered to the ((~~department~~)) state treasurer under this chapter. The assessment must include interest and penalties as provided in RCW 63.29.340. The ((~~department~~)) state treasurer may assess the cost of the examination against the holder at the rate of one hundred forty dollars a day for each examiner, but in no case may the charges exceed the lesser of three thousand dollars or the value of the property found to be reportable and payable or deliverable. No assessment for costs may be imposed when the person proves that failure to report and deliver property was inadvertent. The cost of examination made pursuant to subsection (3) of this section may be imposed only against the business association.

(6) If a holder fails after June 30, 1983, to maintain the records required by RCW 63.29.310 and the records of the holder available for the periods subject to this chapter are insufficient to permit the preparation of a report, the ((~~department~~)) state treasurer may assess such amounts as may reasonably be estimated from any available records.

(7)(a) Except as provided in (b) of this subsection, all amounts and property identified in any assessment issued by the ((~~department~~)) state treasurer under this section must be paid or delivered to the ((~~department~~)) state treasurer within thirty days of issuance.

(b) If a timely petition for review of an assessment is filed with the ((~~department~~)) state treasurer as provided in RCW 63.29.193, only the uncontested amounts and property must be paid or delivered to the ((~~department~~)) state treasurer within thirty days of the issuance of the assessment.

**Sec.**  RCW 63.29.310 and 1983 c 179 s 31 are each amended to read as follows:

(1) Every holder required to file a report under RCW 63.29.170, as to any property for which it has obtained the last known address of the owner, ((~~shall~~)) must maintain a record of the name and last known address of the owner for six years after the property becomes reportable, except to the extent that a shorter time is provided in subsection (2) of this section or by rule of the ((~~department~~)) state treasurer.

(2) Any business association that sells in this state its travelers checks, money orders, or other similar written instruments, other than third-party bank checks on which the business association is directly liable, or that provides such instruments to others for sale in this state, ((~~shall~~)) must maintain a record of those instruments while they remain outstanding, indicating the state and date of issue for three years after the date the property is reportable.

**Sec.**  RCW 63.29.320 and 1983 c 179 s 32 are each amended to read as follows:

The ((~~department~~)) state treasurer may bring an action in a court of competent jurisdiction to enforce this chapter.

**Sec.**  RCW 63.29.330 and 1983 c 179 s 33 are each amended to read as follows:

(1) The ((~~department~~)) state treasurer may enter into agreements with other states to exchange information needed to enable this or another state to audit or otherwise determine unclaimed property that it or another state may be entitled to subject to a claim of custody. The ((~~department~~)) state treasurer by rule may require the reporting of information needed to enable compliance with agreements made pursuant to this section and prescribe the form.

(2) To avoid conflicts between the ((~~department's~~)) state treasurer's procedures and the procedures of administrators in other jurisdictions that enact the uniform unclaimed property act, the ((~~department~~)) state treasurer, so far as is consistent with the purposes, policies, and provisions of this chapter, before adopting, amending or repealing rules, ((~~shall~~)) must advise and consult with administrators in other jurisdictions that enact substantially the uniform unclaimed property act and take into consideration the rules of administrators in other jurisdictions that enact the uniform unclaimed property act.

(3) The ((~~department~~)) state treasurer may join with other states to seek enforcement of this chapter against any person who is or may be holding property reportable under this chapter.

(4) At the request of another state, the attorney general of this state may bring an action in the name of the administrator of the other state in any court of competent jurisdiction to enforce the unclaimed property laws of the other state against a holder in this state of property subject to escheat or a claim of abandonment by the other state, if the other state has agreed to pay expenses incurred by the attorney general in bringing the action.

(5) The ((~~department~~)) state treasurer may request that the attorney general of another state or any other person bring an action in the name of the ((~~department~~)) state treasurer in the other state. This state ((~~shall~~)) must pay all expenses including attorney's fees in any action under this subsection. The ((~~department~~)) state treasurer may agree to pay the person bringing the action attorney's fees based in whole or in part on a percentage of the value of any property recovered in the action. Any expenses paid pursuant to this subsection may not be deducted from the amount that is subject to the claim by the owner under this chapter.

**Sec.**  RCW 63.29.340 and 2015 3rd sp.s. c 6 s 2108 are each amended to read as follows:

(1) A person who fails to pay or deliver property when due is required to pay to the ((~~department~~)) state treasurer interest at the rate as computed under RCW 82.32.050(2) from the date the property should have been paid or delivered until the property is paid or delivered. However, the ((~~department~~)) state treasurer must waive or cancel interest imposed under this subsection if:

(a) The ((~~department~~)) state treasurer finds that the failure to pay or deliver the property within the time prescribed by this chapter was the result of circumstances beyond the person's control sufficient for waiver or cancellation of interest under RCW 82.32.105;

(b) The failure to timely pay or deliver the property within the time prescribed by this chapter was the direct result of written instructions given to the person by the ((~~department~~)) state treasurer; or

(c) The extension of a due date for payment or delivery under an assessment issued by the ((~~department~~)) state treasurer was not at the person's request and was for the sole convenience of the ((~~department~~)) state treasurer.

(2) If a person fails to file any report or to pay or deliver any amounts or property when due under a report required under this chapter, there is assessed a penalty equal to ten percent of the amount unpaid and the value of any property not delivered.

(3) If an examination results in an assessment for amounts unpaid or property not delivered, there is assessed a penalty equal to ten percent of the amount unpaid and the value of any property not delivered.

(4) If a person fails to pay or deliver to the ((~~department~~)) state treasurer by the due date any amounts or property due under an assessment issued by the ((~~department~~)) state treasurer to the person, there is assessed an additional penalty of five percent of the amount unpaid and the value of any property not delivered.

(5) Penalties under subsections (2) through (4) of this section may be waived or canceled only if the ((~~department~~)) state treasurer finds that the failure to pay or deliver within the time prescribed by this chapter was the result of circumstances beyond the person's control sufficient for waiver or cancellation of penalties under RCW 82.32.105.

(6) If a person willfully fails to file a report or to provide written notice to apparent owners as required under this chapter, the ((~~department~~)) state treasurer may assess a civil penalty of one hundred dollars for each day the report is withheld or the notice is not sent, but not more than five thousand dollars.

(7) If a holder, having filed a report, failed to file the report electronically as required by RCW 63.29.170, or failed to pay electronically any amounts due under the report as required by RCW 63.29.190, the ((~~department~~)) state treasurer must assess a penalty equal to five percent of the amount payable or deliverable under the report, unless the ((~~department~~)) state treasurer grants the taxpayer relief from the electronic filing and payment requirements. Total penalties assessed under this subsection may not exceed five percent of the amount payable and value of property deliverable under the report.

(8) The penalties imposed in this section are cumulative.

**Sec.**  RCW 63.29.350 and 2012 c 117 s 181 are each amended to read as follows:

(1) It is unlawful for any person to seek or receive from any person or contract with any person for any fee or compensation for locating or purporting to locate any property which he or she knows has been reported or paid or delivered to the ((~~department of revenue~~)) state treasurer pursuant to this chapter, or funds held by a county that are proceeds from a foreclosure for delinquent property taxes, assessments, or other liens, or, funds that are otherwise held by a county because of a person's failure to claim funds held as reimbursement for unowed taxes, fees, or other government charges, in excess of five percent of the value thereof returned to such owner. Any person violating this section is guilty of a misdemeanor and ((~~shall~~)) must be fined not less than the amount of the fee or charge he or she has sought or received or contracted for, and not more than ten times such amount, or imprisoned for not more than thirty days, or both.

(2) The legislature finds that the practices covered by this section are matters vitally affecting the public interest for the purpose of applying the consumer protection act, chapter 19.86 RCW. Any violation of this section is not reasonable in relation to the development and preservation of business. It is an unfair or deceptive act in trade or commerce and an unfair method of competition for the purpose of applying the consumer protection act, chapter 19.86 RCW. Remedies provided by chapter 19.86 RCW are cumulative and not exclusive.

**Sec.**  RCW 63.29.370 and 1983 c 179 s 38 are each amended to read as follows:

The ((~~department~~)) state treasurer may adopt necessary rules in accordance with chapter 34.05 RCW to carry out the provisions of this chapter.

**Sec.**  RCW 63.29.380 and 1983 c 179 s 39 are each amended to read as follows:

Any information or records required to be furnished to the ((~~department of revenue~~)) state treasurer as provided in this chapter ((~~shall be~~)) is confidential and ((~~shall~~)) may not be disclosed to any person except the person who furnished the same to the ((~~department of revenue~~)) state treasurer, and except as provided in RCW 63.29.180 and 63.29.230, or as may be necessary in the proper administration of this chapter.

**Sec.**  RCW 63.29.900 and 1983 c 179 s 37 are each amended to read as follows:

(1) This chapter does not relieve a holder of a duty that arose before June 30, 1983, to report, pay, or deliver property. A holder who did not comply with the law in effect before June 30, 1983, is subject to the applicable enforcement and penalty provisions that then existed and they are continued in effect for the purpose of this subsection, subject to RCW 63.29.290(2).

(2) The initial report to be filed under this chapter ((~~shall~~)) must include all property which is presumed abandoned under this chapter. The report ((~~shall~~)) must include property that was not required to be reported before June 30, 1983, but which would have been presumed abandoned on or after September 1, 1979 under the terms of chapter 63.29 RCW.

(3) It ((~~shall be~~)) is a defense to any action by the ((~~department~~)) state treasurer that facts cannot be established because a holder, prior to January 1, 1983, destroyed or lost records or did not then keep records, if the destruction, loss, or failure to keep records did not violate laws existing at the time of the destruction, loss or failure.

NEW SECTION. **Sec.**  This act takes effect January 1, 2020.

**--- END ---**