
Local Government Committee

HB 1764

Brief Description: Adjusting monetary thresholds for found property.

Sponsors: Representatives Chambers, Goodman, Mosbrucker, Corry, Gildon, Klippert, DeBolt, Fey, Van Werven, MacEwen, Riccelli, McCaslin and Young.

Brief Summary of Bill

- Changes the monetary threshold related to found property from \$25 to \$100 or less adjusted for inflation.
- Includes a provision for monetary adjustments, adjusted for inflation, to be made every five years.

Hearing Date: 2/15/19

Staff: Robbi Kesler (786-7153).

Background:

Any person who, as a private citizen, finds property whose owner is unknown and who wishes to claim the property, must first report the find to the chief law enforcement officer of the governmental entity that has jurisdiction over where the property was found. For property other than cash, the finder must have the property appraised. If the property is valued at \$25 or less the finder is allowed to keep the property.

If the property value exceeds \$25, it may request the finder to surrender the property for 60 days while steps are taken to locate the owner, including publication in a newspaper for two weeks, or if the value of the property is less than the cost of publishing notice the notice may be posted in other media or formats that do not incur an expense. Once the requirements have been met and at least 60 days have passed, the found property may be released to the finder. The finder must pay a \$10 fee, plus the cost of publishing notice, to the treasurer of the governmental entity handling the found property. If the appraised value of the property is less than the cost of publication of notice of the finding, the finder is not required to pay a fee.

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Summary of Bill:

The bill changes the monetary threshold related to appraisal requirement, surrender, and notification of found property from \$25 to \$100 or less adjusted for inflation.

The Office of Financial Management (OFM) is required to adjust the threshold for inflation every five years, beginning July 1, 2025, based upon the Seattle consumer price index. During that time period, OFM is required to notify the Office of the Code Reviser at least one month prior to when the new monetary threshold is to take effect.

Appropriation: None.

Fiscal Note: Requested on February 7, 2019.

Effective Date: The bill takes effect 90 days after adjournment of the session in which the bill is passed.