
SUBSTITUTE HOUSE BILL 1656

State of Washington 58th Legislature 2003 Regular Session

By House Committee on Finance (originally sponsored by Representatives Ruderman, Nixon, McIntire and Cairnes)

READ FIRST TIME 03/04/03.

1 AN ACT Relating to fees for locating unclaimed property; and
2 amending RCW 63.29.350 and 63.29.180.

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

4 **Sec. 1.** RCW 63.29.350 and 1983 c 179 s 35 are each amended to read
5 as follows:

6 (1) It is unlawful for any person to seek or receive from any
7 person or contract with any person for any fee or compensation for
8 locating or purporting to locate any property which he or she knows has
9 been reported or paid or delivered to the department of revenue
10 pursuant to this chapter in excess of:

11 (a) Five percent of the property's value ((thereof)) returned to
12 such owner during the twenty-four month period beginning when the
13 property is paid or delivered to the department; or

14 (b) Twenty percent of the property's value returned to such owner
15 for the period beginning twenty-four months after the property is paid
16 or delivered to the department.

17 (2) Any person violating this section is guilty of a misdemeanor
18 and shall be fined not less than the amount of the fee or charge he or

1 she has sought or received or contracted for, and not more than ten
2 times such amount, or imprisoned for not more than thirty days, or
3 both.

4 **Sec. 2.** RCW 63.29.180 and 1993 c 498 s 9 are each amended to read
5 as follows:

6 (1) The department shall cause a notice to be published not later
7 than (~~September~~) November 1, immediately following the report
8 required by RCW 63.29.170 (~~at least once a week for two consecutive~~
9 ~~weeks~~) in a newspaper of general circulation in the county of this
10 state in which is located the last known address of any person to be
11 named in the notice. If no address is listed or the address is outside
12 this state, the notice must be published in the county in which the
13 holder of the property has its principal place of business within this
14 state.

15 (2) The published notice must be entitled "Notice of Names of
16 Persons Appearing to be Owners of Abandoned Property" and contain:

17 (a) The names in alphabetical order and last known address, if any,
18 of persons listed in the report and entitled to notice within the
19 county as specified in subsection (1) of this section; and

20 (b) A statement that information concerning the property and the
21 name and last known address of the holder may be obtained by any person
22 possessing an interest in the property by addressing an inquiry to the
23 department.

24 (3) The department is not required to disclose specific fund
25 amounts in the notice, except disclosure as to whether an unclaimed
26 fund amount is above five thousand dollars, and if below five thousand
27 dollars, if it is above seventy-five dollars. The department is not
28 required to publish in the notice any items of less than seventy-five
29 dollars unless the department considers their publication to be in the
30 public interest.

31 (4) Not later than September 1, immediately following the report
32 required by RCW 63.29.170, the department shall mail a notice to each
33 person whose last known address is listed in the report and who appears
34 to be entitled to property of the value of seventy-five dollars or more
35 presumed abandoned under this chapter and any beneficiary of a life or
36 endowment insurance policy or annuity contract for whom the department
37 has a last known address.

1 (5) The mailed notice must contain:
2 (a) A statement that, according to a report filed with the
3 department, property is being held to which the addressee appears
4 entitled; and
5 (b) The name and last known address of the person holding the
6 property and any necessary information regarding the changes of name
7 and last known address of the holder.
8 (6) This section is not applicable to sums payable on travelers
9 checks, money orders, and other written instruments presumed abandoned
10 under RCW 63.29.040.

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