

By: Pitts

H.B. No. 4115

A BILL TO BE ENTITLED

AN ACT

relating to the reporting of unclaimed property.

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

SECTION 1. Section 74.101, Property Code, is amended by amending Subsection (c) and adding Subsection (e) to read as follows:

(c) The property report must include:

(1) the name, ~~and~~ social security number, driver's license or state identification number, and e-mail address, if known, and the last known address, if any, of:

(A) each person who, from the records of the holder of the property, appears to be the owner of the property; ~~or~~

(B) ~~[the name and address, if known, of]~~ any person who is entitled to the property;

(2) a description of the property, the identification number, if any, and, if appropriate, a balance of each account, except as provided by Subsection (d);

(3) the date that the property became payable, demandable, or returnable;

(4) the date of the last transaction with the owner concerning the property; and

(5) other information that the comptroller by rule requires to be disclosed as necessary for the administration of

1 this chapter.

2 (e) A penalty equal to five percent of the value of the  
3 property shall be imposed on a person who knowingly fails to report  
4 a social security number as required by Subsection (c).

5 SECTION 2. Subchapter B, Chapter 74, Property Code, is  
6 amended by adding Section 74.1011 to read as follows:

7 Sec. 74.1011. NOTICE BY PROPERTY HOLDER REQUIRED. (a)  
8 Except as provided by Subsection (b), a holder who on June 30 holds  
9 property valued at more than \$250 that is presumed abandoned under  
10 Chapter 72, 73, or 75 of this code or Chapter 154, Finance Code,  
11 shall, on or before the following August 1, mail to any person who,  
12 from the records of the holder of the property, appears to be the  
13 owner of the property or a person entitled to the property written  
14 notice stating that:

15 (1) the holder is holding the property; and

16 (2) the holder may be required to deliver the property  
17 to the comptroller on or before November 1 if the property is not  
18 claimed.

19 (b) A holder shall send the notice required by this section  
20 to the last known address of the person who appears to be the  
21 property owner or a person entitled to the property. A holder who  
22 does not have a record of an address for the property owner or any  
23 other person entitled to the property is not required to provide  
24 notice under this section.

25 (c) A holder that provides notice under this section may  
26 charge the cost of the postage against the property held as a  
27 service charge.

1 SECTION 3. The heading of Subchapter C, Chapter 74, is  
2 amended to read as follows:

3 SUBCHAPTER C. NOTICE BY COMPTROLLER

4 SECTION 4. Subchapter A, Chapter 411, Government Code, is  
5 amended by adding Section 411.0111 to read as follows:

6 Sec. 411.0111. PROVISION OF CERTAIN INFORMATION TO  
7 COMPTROLLER. (a) Not later than June 1 of each year, the  
8 department shall provide to the comptroller, for the purpose of  
9 assisting the comptroller in the identification of persons entitled  
10 to unclaimed property reported to the comptroller, the name,  
11 address, social security number, date of birth, and driver's  
12 license or state identification number of each person about whom  
13 the department has such information in its records.

14 (b) Information provided to the comptroller under this  
15 section is confidential and may not be disclosed to the public.

16 (c) The department shall provide the information in the  
17 format prescribed by rule by the comptroller.

18 SECTION 5. Subchapter A, Chapter 811, Government Code, is  
19 amended by adding Section 811.010 to read as follows:

20 Sec. 811.010. PROVISION OF CERTAIN INFORMATION TO  
21 COMPTROLLER. (a) Not later than June 1 of each year, the  
22 retirement system shall provide to the comptroller, for the purpose  
23 of assisting the comptroller in the identification of persons  
24 entitled to unclaimed property reported to the comptroller, the  
25 name, address, social security number, and date of birth of each  
26 member, retiree, and beneficiary from the retirement system's  
27 records.

1       (b) Information provided to the comptroller under this  
2 section is confidential and may not be disclosed to the public.

3       (c) The retirement system shall provide the information in  
4 the format prescribed by rule by the comptroller.

5       SECTION 6. Subchapter A, Chapter 821, Government Code, is  
6 amended by adding Section 821.010 to read as follows:

7       Sec. 821.010. PROVISION OF CERTAIN INFORMATION TO  
8 COMPTROLLER. (a) Not later than June 1 of each year, the retirement  
9 system shall provide to the comptroller, for the purpose of  
10 assisting the comptroller in the identification of persons entitled  
11 to unclaimed property reported to the comptroller, the name,  
12 address, social security number, and date of birth of each member,  
13 retiree, and beneficiary from the retirement system's records.

14       (b) Information provided to the comptroller under this  
15 section is confidential and may not be disclosed to the public.

16       (c) The retirement system shall provide the information in  
17 the format prescribed by rule by the comptroller.

18       SECTION 7. Subchapter F, Chapter 301, Labor Code, is  
19 amended by adding Section 301.086 to read as follows:

20       Sec. 301.086. PROVISION OF CERTAIN INFORMATION TO  
21 COMPTROLLER. (a) Not later than June 1 of each year, the commission  
22 shall provide to the comptroller, for the purpose of assisting the  
23 comptroller in the identification of persons entitled to unclaimed  
24 property reported to the comptroller, the name, address, social  
25 security number, and date of birth of each person about whom the  
26 commission has such information in its records.

27       (b) Information provided to the comptroller under this

1 section is confidential and may not be disclosed to the public.

2 (c) The commission shall provide the information in the  
3 format prescribed by rule by the comptroller.

4 SECTION 8. This Act takes effect September 1, 2009.