

# SENATE AMENDMENTS

2<sup>nd</sup> Printing

By: Hilderbran, Harper-Brown

H.B. No. 257

A BILL TO BE ENTITLED

AN ACT

relating to certain unclaimed property that is presumed abandoned.

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

SECTION 1. Section 72.101(a), Property Code, is amended to read as follows:

(a) Except as provided by this section and Sections 72.1015, 72.1016, 72.1017, and 72.102, personal property is presumed abandoned if, for longer than three years:

(1) the existence and location of the owner of the property is unknown to the holder of the property; and

(2) according to the knowledge and records of the holder of the property, a claim to the property has not been asserted or an act of ownership of the property has not been exercised.

SECTION 2. Subchapter B, Chapter 72, Property Code, is amended by adding Section 72.1017 to read as follows:

Sec. 72.1017. UTILITY DEPOSITS. (a) In this section:

(1) "Utility" has the meaning assigned by Section 183.001, Utilities Code.

(2) "Utility deposit" is a refundable money deposit a utility requires a user of the utility service to pay as a condition of initiating the service.

(b) Notwithstanding Section 73.102, a utility deposit is presumed abandoned on the latest of:

1           (1) 18 months after the date a refund check for the  
2 utility deposit was payable to the owner of the deposit;

3           (2) 18 months after the date the utility last received  
4 documented communication from the owner of the utility deposit; or

5           (3) 18 months after the date the utility issued a  
6 refund check for the deposit payable to the owner of the deposit if,  
7 according to the knowledge and records of the utility or payor of  
8 the check, during that period, a claim to the check has not been  
9 asserted or an act of ownership by the payee has not been exercised.

10          (c) A utility deposit is not presumed abandoned if the  
11 depositor was called to active military service in any branch of the  
12 United States armed forces during any part of the period described  
13 by Subsection (b).

14          SECTION 3. Section 72.102(c), Property Code, is amended to  
15 read as follows:

16          (c) A money order to which Subsection (a) applies is  
17 presumed to be abandoned on the latest of:

18               (1) the third [~~seventh~~] anniversary of the date on  
19 which the money order was issued;

20               (2) the third [~~seventh~~] anniversary of the date on  
21 which the issuer of the money order last received from the owner of  
22 the money order communication concerning the money order; or

23               (3) the third [~~seventh~~] anniversary of the date of the  
24 last writing, on file with the issuer, that indicates the owner's  
25 interest in the money order.

26          SECTION 4. Section 72.103, Property Code, is amended to  
27 read as follows:

1           Sec. 72.103. PRESERVATION OF PROPERTY. Notwithstanding any  
 2 other provision of this title except a provision of this section or  
 3 Section 72.1016 relating to a money order or a stored value card, a  
 4 holder of abandoned property shall preserve the property and may  
 5 not at any time, by any procedure, including a deduction for  
 6 service, maintenance, or other charge, transfer or convert to the  
 7 profits or assets of the holder or otherwise reduce the value of the  
 8 property. For purposes of this section, value is determined as of  
 9 the date of the last transaction or contact concerning the  
 10 property, except that in the case of a money order, value is  
 11 determined as of the date the property is presumed abandoned under  
 12 Section 72.102(c). If a holder imposes service, maintenance, or  
 13 other charges on a money order prior to the time of presumed  
 14 abandonment, such charges may not exceed the amount of one dollar  
 15 ~~[50 cents]~~ per month for each month the money order remains uncashed  
 16 prior to the month in which the money order is presumed abandoned.

17           SECTION 5. Section 73.101, Property Code, is amended by  
 18 amending Subsection (a) and adding Subsection (c) to read as  
 19 follows:

- 20           (a) An account or safe deposit box is presumed abandoned if:
- 21                 (1) except as provided by Subsection (c), the account  
 22 or safe deposit box has been inactive for at least five years as  
 23 determined under Subsection (b);
- 24                 (2) the location of the depositor of the account or  
 25 owner of the safe deposit box is unknown to the depository; and
- 26                 (3) the amount of the account or the contents of the  
 27 box have not been delivered to the comptroller in accordance with

1 Chapter 74.

2       (c) If the account is a checking or savings account or is a  
3 matured certificate of deposit, the account is presumed abandoned  
4 if the account has been inactive for at least three years as  
5 determined under Subsection (b)(1).

6       SECTION 6. Section 74.101(a), Property Code, is amended to  
7 read as follows:

8       (a) Each holder who on March 1 [~~June 30~~] holds property that  
9 is presumed abandoned under Chapter 72, 73, or 75 of this code or  
10 under Chapter 154, Finance Code, shall file a report of that  
11 property on or before the following July [~~November~~] 1. The  
12 comptroller may require the report to be in a particular format,  
13 including a format that can be read by a computer.

14       SECTION 7. Section 74.1011(a), Property Code, is amended to  
15 read as follows:

16       (a) Except as provided by Subsection (b), a holder who on  
17 March 1 [~~June 30~~] holds property valued at more than \$250 that is  
18 presumed abandoned under Chapter 72, 73, or 75 of this code or  
19 Chapter 154, Finance Code, shall, on or before the following May  
20 [~~August~~] 1, mail to the last known address of the known owner  
21 written notice stating that:

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

23               (2) the holder may be required to deliver the property  
24 to the comptroller on or before July [~~November~~] 1 if the property is  
25 not claimed.

26       SECTION 8. Sections 74.301(a) and (c), Property Code, are  
27 amended to read as follows:

(a) Except as provided by Subsection (c), each holder who on March 1 [~~June 30~~] holds property that is presumed abandoned under Chapter 72, 73, or 75 shall deliver the property to the comptroller on or before the following July [~~November~~] 1 accompanied by the report required to be filed under Section 74.101.

(c) If the property subject to delivery under Subsection (a) is the contents of a safe deposit box, the comptroller may instruct a holder to deliver the property on a specified date before July [~~November~~] 1 of the following year.

SECTION 9. Section 74.601(e), Property Code, is amended to read as follows:

(e) The comptroller on receipt or from time to time may [~~from time to time~~] sell securities, including stocks, bonds, and mutual funds, received under this chapter or any other statute requiring the delivery of unclaimed property to the comptroller and use the proceeds to buy, exchange, invest, or reinvest in marketable securities. When making or selling the investments, the comptroller shall exercise the judgment and care of a prudent person.

SECTION 10. Section 74.708, Property Code, is amended to read as follows:

Sec. 74.708. PROPERTY HELD IN TRUST. A holder who on March 1 [~~June 30~~] holds property presumed abandoned under Chapters 72-75 holds the property in trust for the benefit of the state on behalf of the missing owner and is liable to the state for the full value of the property, plus any accrued interest and penalty. A holder is not required by this section to segregate or establish trust

1 accounts for the property provided the property is timely delivered  
2 to the comptroller in accordance with Section 74.301.

3       SECTION 11. A charge imposed on a money order under Section  
4 72.103, Property Code, by a holder before the effective date of this  
5 Act is governed by the law applicable to the charge immediately  
6 before the effective date of this Act, and the holder may retain the  
7 charge.

8       SECTION 12. (a) Except as provided by Subsection (b) of  
9 this section, this Act takes effect September 1, 2011.

10       (b) Sections 74.101(a), 74.1011(a), 74.301(a) and (c), and  
11 74.708, Property Code, as amended by this Act, take effect January  
12 1, 2013.

ADOPTED

MAY 20 2011

*Atty. Gen.*  
Secretary of the Senate

By: *[Signature]*

H.B. No. 257

Substitute the following for H.B. No. 257:

By: *[Signature]*

C.S. H.B. No. 257

A BILL TO BE ENTITLED

1 AN ACT

2 relating to certain unclaimed property that is presumed abandoned.

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

4 SECTION 1. Section 72.101(a), Property Code, is amended to  
5 read as follows:

6 (a) Except as provided by this section and Sections 72.1015,  
7 72.1016, 72.1017, and 72.102, personal property is presumed  
8 abandoned if, for longer than three years:

9 (1) the existence and location of the owner of the  
10 property is unknown to the holder of the property; and

11 (2) according to the knowledge and records of the  
12 holder of the property, a claim to the property has not been  
13 asserted or an act of ownership of the property has not been  
14 exercised.

15 SECTION 2. Subchapter B, Chapter 72, Property Code, is  
16 amended by adding Section 72.1017 to read as follows:

17 Sec. 72.1017. UTILITY DEPOSITS. (a) In this section:

18 (1) "Utility" has the meaning assigned by Section  
19 183.001, Utilities Code.

20 (2) "Utility deposit" is a refundable money deposit a  
21 utility requires a user of the utility service to pay as a condition  
22 of initiating the service.

23 (b) Notwithstanding Section 73.102, a utility deposit is  
24 presumed abandoned on the latest of:

1           (1) 18 months after the date a refund check for the  
2 utility deposit was payable to the owner of the deposit;

3           (2) 18 months after the date the utility last received  
4 documented communication from the owner of the utility deposit; or

5           (3) 18 months after the date the utility issued a  
6 refund check for the deposit payable to the owner of the deposit if,  
7 according to the knowledge and records of the utility or payor of  
8 the check, during that period, a claim to the check has not been  
9 asserted or an act of ownership by the payee has not been exercised.

10          (c) A utility deposit is not presumed abandoned for two  
11 years from the time the depositor provides documentation to the  
12 utility of being called to active military service in any branch of  
13 the United States armed forces during any part of the period  
14 described by Subsection (b).

15          SECTION 3. Section 72.102(c), Property Code, is amended to  
16 read as follows:

17          (c) A money order to which Subsection (a) applies is  
18 presumed to be abandoned on the latest of:

19               (1) the third [~~seventh~~] anniversary of the date on  
20 which the money order was issued;

21               (2) the third [~~seventh~~] anniversary of the date on  
22 which the issuer of the money order last received from the owner of  
23 the money order communication concerning the money order; or

24               (3) the third [~~seventh~~] anniversary of the date of the  
25 last writing, on file with the issuer, that indicates the owner's  
26 interest in the money order.

27          SECTION 4. Section 72.103, Property Code, is amended to



1 read as follows:

2       Sec. 72.103. PRESERVATION OF PROPERTY. Notwithstanding any  
3 other provision of this title except a provision of this section or  
4 Section 72.1016 relating to a money order or a stored value card, a  
5 holder of abandoned property shall preserve the property and may  
6 not at any time, by any procedure, including a deduction for  
7 service, maintenance, or other charge, transfer or convert to the  
8 profits or assets of the holder or otherwise reduce the value of the  
9 property. For purposes of this section, value is determined as of  
10 the date of the last transaction or contact concerning the  
11 property, except that in the case of a money order, value is  
12 determined as of the date the property is presumed abandoned under  
13 Section 72.102(c). If a holder imposes service, maintenance, or  
14 other charges on a money order prior to the time of presumed  
15 abandonment, such charges may not exceed the amount of \$1 [~~50 cents~~]  
16 per month for each month the money order remains uncashed prior to  
17 the month in which the money order is presumed abandoned.

18       SECTION 5. Section 73.101, Property Code, is amended by  
19 amending Subsection (a) and adding Subsection (c) to read as  
20 follows:

- 21       (a) An account or safe deposit box is presumed abandoned if:
- 22               (1) except as provided by Subsection (c), the account  
23 or safe deposit box has been inactive for at least five years as  
24 determined under Subsection (b);
- 25               (2) the location of the depositor of the account or  
26 owner of the safe deposit box is unknown to the depository; and
- 27               (3) the amount of the account or the contents of the

1 box have not been delivered to the comptroller in accordance with  
2 Chapter 74.

3 (c) If the account is a checking or savings account or is a  
4 matured certificate of deposit, the account is presumed abandoned  
5 if the account has been inactive for at least three years as  
6 determined under Subsection (b)(1).

7 SECTION 6. Section 74.101(a), Property Code, is amended to  
8 read as follows:

9 (a) Each holder who on March 1 [~~June 30~~] holds property that  
10 is presumed abandoned under Chapter 72, 73, or 75 of this code or  
11 under Chapter 154, Finance Code, shall file a report of that  
12 property on or before the following July [~~November~~] 1. The  
13 comptroller may require the report to be in a particular format,  
14 including a format that can be read by a computer.

15 SECTION 7. Section 74.1011(a), Property Code, is amended to  
16 read as follows:

17 (a) Except as provided by Subsection (b), a holder who on  
18 March 1 [~~June 30~~] holds property valued at more than \$250 that is  
19 presumed abandoned under Chapter 72, 73, or 75 of this code or  
20 Chapter 154, Finance Code, shall, on or before the following May  
21 [~~August~~] 1, mail to the last known address of the known owner  
22 written notice stating that:

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

24 (2) the holder may be required to deliver the property  
25 to the comptroller on or before July [~~November~~] 1 if the property is  
26 not claimed.

27 SECTION 8. Sections 74.301(a) and (c), Property Code, are

1 amended to read as follows:

2 (a) Except as provided by Subsection (c), each holder who on  
3 March 1 [~~June 30~~] holds property that is presumed abandoned under  
4 Chapter 72, 73, or 75 shall deliver the property to the comptroller  
5 on or before the following July [~~November~~] 1 accompanied by the  
6 report required to be filed under Section 74.101.

7 (c) If the property subject to delivery under Subsection (a)  
8 is the contents of a safe deposit box, the comptroller may instruct  
9 a holder to deliver the property on a specified date before July  
10 [~~November~~] 1 of the following year.

11 SECTION 9. Section 74.601(e), Property Code, is amended to  
12 read as follows:

13 (e) The comptroller on receipt or from time to time may  
14 [~~from time to time~~] sell securities, including stocks, bonds, and  
15 mutual funds, received under this chapter or any other statute  
16 requiring the delivery of unclaimed property to the comptroller and  
17 use the proceeds to buy, exchange, invest, or reinvest in  
18 marketable securities. When making or selling the investments, the  
19 comptroller shall exercise the judgment and care of a prudent  
20 person.

21 SECTION 10. Section 74.708, Property Code, is amended to  
22 read as follows:

23 Sec. 74.708. PROPERTY HELD IN TRUST. A holder who on March  
24 1 [~~June 30~~] holds property presumed abandoned under Chapters 72-75  
25 holds the property in trust for the benefit of the state on behalf  
26 of the missing owner and is liable to the state for the full value of  
27 the property, plus any accrued interest and penalty. A holder is

1 not required by this section to segregate or establish trust  
2 accounts for the property provided the property is timely delivered  
3 to the comptroller in accordance with Section 74.301.

4       SECTION 11. A charge imposed on a money order under Section  
5 72.103, Property Code, by a holder before the effective date of this  
6 Act is governed by the law applicable to the charge immediately  
7 before the effective date of this Act, and the holder may retain the  
8 charge.

9       SECTION 12. (a) Except as provided by Subsection (b) of  
10 this section, this Act takes effect September 1, 2011.

11       (b) Sections 74.101(a), 74.1011(a), 74.301(a) and (c), and  
12 74.708, Property Code, as amended by this Act, take effect January  
13 1, 2013.

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 82ND LEGISLATIVE REGULAR SESSION**

**May 20, 2011**

**TO:** Honorable Joe Straus, Speaker of the House, House of Representatives

**FROM:** John S O'Brien, Director, Legislative Budget Board

**IN RE: HB257** by Hilderbran (Relating to certain unclaimed property that is presumed abandoned.),  
**As Passed 2nd House**

**Estimated Two-year Net Impact to General Revenue Related Funds** for HB257, As Passed 2nd House: a positive impact of \$277,700,000 through the biennium ending August 31, 2013.

**General Revenue-Related Funds, Five-Year Impact:**

Fiscal Year	Probable Net Positive/(Negative) Impact to General Revenue Related Funds
2012	\$0
2013	\$277,700,000
2014	\$0
2015	\$0
2016	\$0

**All Funds, Five-Year Impact:**

Fiscal Year	Probable Revenue Gain/(Loss) from <i>General Revenue Fund</i> 1
2012	\$0
2013	\$277,700,000
2014	\$0
2015	\$0
2016	\$0

**Fiscal Analysis**

The bill would implement the recommendation in the report, "Reduce the Unclaimed Property Dormancy Period for Certain Property Types" in the Legislative Budget Board's Government Effectiveness and Efficiency Report, submitted to the Eighty-second Texas Legislature, 2011. The bill would decrease the unclaimed property dormancy period for utility deposits from three years to 18 months; money orders from seven years to three years; and bank deposits, savings accounts, and matured certificates of deposits from five years to three years.

The bill would increase the allowable service, maintenance, or other charges assessed by money order issuers from \$0.50 to \$1 per month.

The bill would change the due date for unclaimed property that is transferred to the state from November 1 to July 1 of each year.

Provisions regarding the due date change for unclaimed property which would take effect January 1,

2013. All other provisions would take effect September 1, 2011.

### **Methodology**

The Comptroller based its estimated gain related to the dormancy period changes from its files for the three property types identified in the bill. The agency's estimate reflects a one-time gain of \$77,700,000 million in fiscal 2013 associated with these provisions.

The agency derived its estimate for the unclaimed property due date change based on its experience with unclaimed property reporting in general. An estimated one-time gain of \$200 million in fiscal year 2013 would result from this change.

The increase in service, maintenance, and other fees that could be assessed by money order issuers would not affect the projected revenue gain because the dormancy period decrease from seven years to three years would offset any potential losses.

### **Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:** 304 Comptroller of Public Accounts

**LBB Staff:** JOB, SD, KK, JI, RN

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 82ND LEGISLATIVE REGULAR SESSION**

**May 17, 2011**

**TO:** Honorable Steve Ogden, Chair, Senate Committee on Finance

**FROM:** John S O'Brien, Director, Legislative Budget Board

**IN RE: HB257** by Hilderbran (relating to certain unclaimed property that is presumed abandoned.),  
**Committee Report 2nd House, Substituted**

**Estimated Two-year Net Impact to General Revenue Related Funds** for HB257, Committee Report 2nd House, Substituted: a positive impact of \$277,700,000 through the biennium ending August 31, 2013.

**General Revenue-Related Funds, Five-Year Impact:**

<b>Fiscal Year</b>	<b>Probable Net Positive/(Negative) Impact to General Revenue Related Funds</b>
2012	\$0
2013	\$277,700,000
2014	\$0
2015	\$0
2016	\$0

**All Funds, Five-Year Impact:**

<b>Fiscal Year</b>	<b>Probable Revenue Gain/(Loss) from <i>General Revenue Fund</i> 1</b>
2012	\$0
2013	\$277,700,000
2014	\$0
2015	\$0
2016	\$0

**Fiscal Analysis**

The bill would implement the recommendation in the report, "Reduce the Unclaimed Property Dormancy Period for Certain Property Types" in the Legislative Budget Board's Government Effectiveness and Efficiency Report, submitted to the Eighty-second Texas Legislature, 2011. The bill would decrease the unclaimed property dormancy period for utility deposits from three years to 18 months; money orders from seven years to three years; and bank deposits, savings accounts, and matured certificates of deposits from five years to three years.

The bill would increase the allowable service, maintenance, or other charges assessed by money order issuers from \$0.50 to \$1 per month.

The bill would change the due date for unclaimed property that is transferred to the state from November 1 to July 1 of each year.

Provisions regarding the due date change for unclaimed property which would take effect January 1,

2013. All other provisions would take effect September 1, 2011.

### **Methodology**

The Comptroller based its estimated gain related to the dormancy period changes from its files for the three property types identified in the bill. The agency's estimate reflects a one-time gain of \$77,700,000 million in fiscal 2013 associated with these provisions.

The agency derived its estimate for the unclaimed property due date change based on its experience with unclaimed property reporting in general. An estimated one-time gain of \$200 million in fiscal year 2013 would result from this change.

The increase in service, maintenance, and other fees that could be assessed by money order issuers would not affect the projected revenue gain because the dormancy period decrease from seven years to three years would offset any potential losses.

### **Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:** 304 Comptroller of Public Accounts

**LBB Staff:** JOB, KK, JI, RN



**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 82ND LEGISLATIVE REGULAR SESSION**

**May 12, 2011**

**TO:** Honorable Steve Ogden, Chair, Senate Committee on Finance

**FROM:** John S O'Brien, Director, Legislative Budget Board

**IN RE: HB257** by Hilderbran (Relating to certain unclaimed property that is presumed abandoned.),  
**As Engrossed**

**Estimated Two-year Net Impact to General Revenue Related Funds** for HB257, As Engrossed: a positive impact of \$277,700,000 through the biennium ending August 31, 2013.

**General Revenue-Related Funds, Five-Year Impact:**

<b>Fiscal Year</b>	<b>Probable Net Positive/(Negative) Impact to General Revenue Related Funds</b>
2012	\$0
2013	\$277,700,000
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**All Funds, Five-Year Impact:**

<b>Fiscal Year</b>	<b>Probable Revenue Gain/(Loss) from <i>General Revenue Fund</i> 1</b>
2012	\$0
2013	\$277,700,000
2014	\$0
2015	\$0
2016	\$0

**Fiscal Analysis**

The bill would implement the recommendation in the report, "Reduce the Unclaimed Property Dormancy Period for Certain Property Types" in the Legislative Budget Board's Government Effectiveness and Efficiency Report, submitted to the Eighty-second Texas Legislature, 2011. The bill would decrease the unclaimed property dormancy period for utility deposits from three years to 18 months; money orders from seven years to three years; and bank deposits, savings accounts, and matured certificates of deposits from five years to three years.

The bill would increase the allowable service, maintenance, or other charges assessed by money order issuers from \$0.50 to \$1 per month.

The bill would change the due date for unclaimed property that is transferred to the state from November 1 to July 1 of each year.

Provisions regarding the due date change for unclaimed property which would take effect January 1,

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### **Methodology**

The Comptroller based its estimated gain related to the dormancy period changes from its files for the three property types identified in the bill. The agency's estimate reflects a one-time gain of \$77,700,000 million in fiscal 2013 associated with these provisions.

The agency derived its estimate for the unclaimed property due date change based on its experience with unclaimed property reporting in general. An estimated one-time gain of \$200 million in fiscal year 2013 would result from this change.

The increase in service, maintenance, and other fees that could be assessed by money order issuers would not affect the projected revenue gain because the dormancy period decrease from seven years to three years would offset any potential losses.

### **Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:** 304 Comptroller of Public Accounts

**LBB Staff:** JOB, KK, JI, RN

LEGISLATIVE BUDGET BOARD  
Austin, Texas

FISCAL NOTE, 82ND LEGISLATIVE REGULAR SESSION

April 12, 2011

TO: Honorable Harvey Hilderbran, Chair, House Committee on Ways & Means

FROM: John S O'Brien, Director, Legislative Budget Board

IN RE: **HB257** by Hilderbran (relating to the presumed abandonment of certain unclaimed personal property.), **Committee Report 1st House, Substituted**

**Estimated Two-year Net Impact to General Revenue Related Funds** for HB257, Committee Report 1st House, Substituted: a positive impact of \$78,000,000 through the biennium ending August 31, 2013.

General Revenue-Related Funds, Five-Year Impact:

Fiscal Year	Probable Net Positive/(Negative) Impact to General Revenue Related Funds
2012	\$0
2013	\$78,000,000
2014	\$0
2015	\$0
2016	\$0

All Funds, Five-Year Impact:

Fiscal Year	Probable Revenue Gain/(Loss) from <i>General Revenue Fund</i> 1
2012	\$0
2013	\$78,000,000
2014	\$0
2015	\$0
2016	\$0

Fiscal Analysis

The bill would implement the recommendation in the report, "Reduce the Unclaimed Property Dormancy Period for Certain Property Types" in the Legislative Budget Board's Government Effectiveness and Efficiency Report, submitted to the Eighty-second Texas Legislature, 2011.

The bill would decrease the unclaimed property dormancy period for utility deposits from three years to one year; money orders from seven years to three years; and bank deposits, savings accounts, and matured certificates of deposits from five years to three years.

The bill would increase the allowable service, maintenance, or other charges assessed by money order issuers from \$0.50 to \$1 per month.

The bill would take effect September 1, 2011.

Methodology

The Comptroller based its estimated gain on data gathered from its files for the three property types outlined in the bill. The agency's estimate reflects a one-time gain of \$78 million in fiscal 2013.

The increase in service, maintenance, and other fees that could be assessed by money order issuers would not affect the projected revenue gain because the dormancy period decrease from seven years to three years would offset any potential losses.

#### **Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:** 304 Comptroller of Public Accounts

**LBB Staff:** JOB, KK, JI, RN

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 82ND LEGISLATIVE REGULAR SESSION**

**March 31, 2011**

**TO:** Honorable Harvey Hilderbran, Chair, House Committee on Ways & Means

**FROM:** John S O'Brien, Director, Legislative Budget Board

**IN RE: HB257** by Hilderbran (Relating to the periods for presumed abandonment of certain unclaimed personal property.), **As Introduced**

**Estimated Two-year Net Impact to General Revenue Related Funds** for HB257, As Introduced: a positive impact of \$78,000,000 through the biennium ending August 31, 2013.

**General Revenue-Related Funds, Five-Year Impact:**

Fiscal Year	Probable Net Positive/(Negative) Impact to General Revenue Related Funds
2012	\$0
2013	\$78,000,000
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**All Funds, Five-Year Impact:**

Fiscal Year	Probable Revenue Gain/(Loss) from <i>General Revenue Fund</i> 1
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**Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:** 304 Comptroller of Public Accounts

**LBB Staff:** JOB, KK, JI, RN

**LEGISLATIVE BUDGET BOARD**

**Austin, Texas**

**TAX/FEE EQUITY NOTE**

**82ND LEGISLATIVE REGULAR SESSION**

**April 12, 2011**

**TO:** Honorable Harvey Hilderbran, Chair, House Committee on Ways & Means

**FROM:** John S O'Brien, Director, Legislative Budget Board

**IN RE: HB257** by Hilderbran (relating to the presumed abandonment of certain unclaimed personal property.), **Committee Report 1st House, Substituted**

Because the bill would not create or impact a state tax or fee, no comment from this office is required by the rules of the House as to the general effects of the proposal on the distribution of tax and fee burdens among individuals and businesses.

**Source Agencies:**

**LBB Staff:** JOB, KK

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**TAX/FEE EQUITY NOTE**

**82ND LEGISLATIVE REGULAR SESSION**

**March 28, 2011**

**TO:** Honorable Harvey Hilderbran, Chair, House Committee on Ways & Means

**FROM:** John S O'Brien, Director, Legislative Budget Board

**IN RE: HB257** by Hilderbran (Relating to the periods for presumed abandonment of certain unclaimed personal property.), **As Introduced**

Because the bill would not create or impact a state tax or fee, no comment from this office is required by the rules of the House as to the general effects of the proposal on the distribution of tax and fee burdens among individuals and businesses.

**Source Agencies:**

**LBB Staff:** JOB, KK