
BILL REQUEST - CODE REVISER'S OFFICE

BILL REQ. #: S-4422.2/02 2nd draft

ATTY/TYPIST: JM:ads

BRIEF DESCRIPTION:

4

5 Strike everything after the enacting clause and insert the
6 following:

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

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

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

17 (b) Twenty percent of the property's value for the period beginning
18 twenty-four months after the property is paid or delivered to the
19 department.

20 (2) Any person violating this section is guilty of a misdemeanor
21 and shall be fined not less than the amount of the fee or charge he or
22 she has sought or received or contracted for, and not more than ten
23 times such amount, or imprisoned for not more than thirty days, or
24 both.

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

27 (1) The department shall cause a notice to be published not later
28 than September 1, immediately following the report required by RCW
29 63.29.170 at least once a week for two consecutive weeks in a newspaper
30 of general circulation in the county of this state in which is located
31 the last known address of any person to be named in the notice. If no
32 address is listed or the address is outside this state, the notice must
33 be published in the county in which the holder of the property has its
34 principal place of business within this state.

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

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

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

10 (3) The department is not required to disclose specific fund
11 amounts in the notice, except disclosure as to whether an unclaimed
12 fund amount is above five thousand dollars, and if below five thousand
13 dollars, if it is above seventy-five dollars. The department is not
14 required to publish in the notice any items of less than seventy-five
15 dollars unless the department considers their publication to be in the
16 public interest.

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

24 (5) The mailed notice must contain:

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

28 (b) The name and last known address of the person holding the
29 property and any necessary information regarding the changes of name
30 and last known address of the holder.

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

1 **HB 2295** - S COMM AMD

2 By Committee on Labor, Commerce & Financial Institutions

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4 On page 1, line 1 of the title, after "property;" strike the
5 remainder of the title and insert "and amending RCW 63.29.350 and
6 63.29.180."

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