

RCW 63.29.300 Requests for reports and examination of records.

(Effective until January 1, 2023.) (1) The department may require any person who has not filed a report to file a verified report stating whether or not the person is holding any unclaimed property reportable or deliverable under this chapter. Nothing in this chapter requires reporting of property which is not subject to payment or delivery.

(2) The department, at reasonable times and upon reasonable notice, may examine the records of any person to determine whether the person has complied with the provisions of this chapter. The department may conduct the examination even if the person believes it is not in possession of any property reportable or deliverable under this chapter.

(3) If a person is treated under RCW 63.29.120 as the holder of the property only insofar as the interest of the business association in the property is concerned, the department, pursuant to subsection (2) of this section, may examine the records of the person if the department has given the notice required by subsection (2) of this section to both the person and the business association at least ninety days before the examination.

(4) Material obtained by any person during any examination authorized under this chapter, or whether the holder was, is being, or will be examined or subject to an examination, is confidential information and may not be disclosed to any person except as provided in RCW 63.29.380.

(5) If an examination of the records of a person results in the disclosure of property reportable and payable or deliverable under this chapter, the department must assess against the person the amount that should have been reported and paid as determined or approved by the department. An assessment must also include a demand to deliver any property that should have been reported and delivered to the department under this chapter. The assessment must include interest and penalties as provided in RCW 63.29.340. The department may assess the cost of the examination against the holder at the rate of one hundred forty dollars a day for each examiner, but in no case may the charges exceed the lesser of three thousand dollars or the value of the property found to be reportable and payable or deliverable. No assessment for costs may be imposed when the person proves that failure to report and deliver property was inadvertent. The cost of examination made pursuant to subsection (3) of this section may be imposed only against the business association.

(6) If a holder fails after June 30, 1983, to maintain the records required by RCW 63.29.310 and the records of the holder available for the periods subject to this chapter are insufficient to permit the preparation of a report, the department may assess such amounts as may reasonably be estimated from any available records.

(7) (a) Except as provided in (b) of this subsection, all amounts and property identified in any assessment issued by the department under this section must be paid or delivered to the department within thirty days of issuance.

(b) If a timely petition for review of an assessment is filed with the department as provided in RCW 63.29.193, only the uncontested amounts and property must be paid or delivered to the department within thirty days of the issuance of the assessment. [2015 3rd sp.s. c 6 § 2107; 1983 c 179 § 30.]

Effective dates—2015 3rd sp.s. c 6: See note following RCW 82.04.4266.