

HOUSE BILL NO. 88

INTRODUCED BY M. BERTOGLIO

BY REQUEST OF THE DEPARTMENT OF REVENUE

A BILL FOR AN ACT ENTITLED: "AN ACT REVISING LAWS RELATED TO THE RETURN OF UNCLAIMED PROPERTY; PROVIDING CONDITIONS FOR WHEN THE DEPARTMENT OF REVENUE MAY AUTOMATICALLY RETURN CERTAIN UNCLAIMED PROPERTY TO ITS OWNER; AMENDING SECTION 70-9-815, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE."

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

**Section 1.** Section 70-9-815, MCA, is amended to read:

**"70-9-815. Filing claim with administrator -- handling of claims by administrator -- exception.**

(1) A Except as provided in subsection (5), a person, excluding another state, claiming property paid or delivered to the administrator may file a claim on a form prescribed by the administrator and verified by the claimant.

(2) Within 90 days after a claim is filed, the administrator shall allow or deny the claim and give written notice of the decision to the claimant. If the claim is denied, the administrator shall inform the claimant of the reasons for the denial and specify what additional evidence is required before the claim will be allowed. The claimant may then file a new claim with the administrator or maintain an action under 70-9-816.

(3) Within 30 days after a claim is allowed, the property or the net proceeds of a sale of the property must be delivered or paid by the administrator to the claimant, together with any dividend, interest, or other increment to which the claimant is entitled under 70-9-812.

(4) A holder that pays the owner for property that has been delivered to the state and that, if claimed from the administrator by the owner, would be subject to an increment under 70-9-812 may recover from the administrator the amount of the increment.

(5) The administrator may waive the requirement in subsection (1) and may pay or deliver property directly to a person if:

1           (a) the person receiving the payment or property is shown to be the apparent owner included on a  
2 report filed under this part;

3           (b) the administrator reasonably believes the person is entitled to receive the payment or property  
4 and has validated the identity and address of the person receiving the payment or property; and

5           (c) the property has a value of \$1,000 or less."

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7           NEW SECTION. Section 2. Effective date. [This act] is effective on passage and approval.

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