

1 HOUSE BILL NO. 88

2 INTRODUCED BY M. BERTOGLIO

3 BY REQUEST OF THE DEPARTMENT OF REVENUE

4
5 A BILL FOR AN ACT ENTITLED: "AN ACT REVISING LAWS RELATED TO THE RETURN OF UNCLAIMED
6 PROPERTY; PROVIDING CONDITIONS FOR WHEN THE DEPARTMENT OF REVENUE MAY
7 AUTOMATICALLY RETURN CERTAIN UNCLAIMED PROPERTY TO ITS OWNER; AMENDING SECTION
8 70-9-815, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE."

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

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

13 **"70-9-815. Filing claim with administrator -- handling of claims by administrator -- exception.**

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

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

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

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

27 (5) The administrator may waive the requirement in subsection (1) and may pay or deliver property
28 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.

6 (6) IF THE ADMINISTRATOR WAIVES THE REQUIREMENT IN SUBSECTION (1) AND PAYS OR DELIVERS
7 PROPERTY DIRECTLY TO A PERSON UNDER SUBSECTION (5), THE ADMINISTRATOR SHALL DOCUMENT AND KEEP RECORD:

8 (A) OF THE PROOF OF OWNERSHIP AS PROVIDED IN SUBSECTION (5)(A);

9 (B) OF THE PROOF OF IDENTITY AS PROVIDED IN SUBSECTION (5)(B); AND

10 (C) THAT THE PROPERTY WAS RETURNED TO THE OWNER."

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

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