

JAN 17 2014

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# A BILL FOR AN ACT

RELATING TO UNCLAIMED PROPERTY.

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:**

1 SECTION 1. Section 523A-26, Hawaii Revised Statutes, is  
2 amended by amending subsection (c) to read as follows:

3 "(c) Except as provided in section 523A-12, moneys in the  
4 unclaimed property trust fund shall be invested by the  
5 administrator, and all investment earnings shall be deposited to  
6 the credit of the general fund. Unclaimed cash from each  
7 apparent owner shall be deposited to the credit of the general  
8 fund if unclaimed in the following amounts and for the following  
9 periods from the date of deposit into the unclaimed property  
10 trust fund:

11 (1) Unclaimed cash of less than \$10, if unclaimed for a  
12 period of two years;

13 (2) Unclaimed cash of at least \$10 but less than \$25, if  
14 unclaimed for a period of three years;

15 (3) Unclaimed cash of at least \$25 but less than \$50, if  
16 unclaimed for a period of five years; and

17 (4) Unclaimed cash of at least \$50 but less than \$100, if  
18 unclaimed for a period of ten years."



1 SECTION 2. New statutory material is underscored.

2 SECTION 3. This Act shall take effect on July 1, 2014.

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# S.B. NO. 2321

**Report Title:**

Unclaimed Property; Cash Deposits

**Description:**

Provides for escheat of unclaimed cash in certain amounts for certain periods of time that were deposited into the unclaimed property trust fund.

*The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.*

