

JAN 17 2014

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



1 (5) Unclaimed cash of \$100 or more, if unclaimed for a
2 period of twenty years."

3 SECTION 2. New statutory material is underscored.

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

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INTRODUCED BY:



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.

