
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-8, Hawaii Revised Statutes, is
2 amended as follows:

3 1. By amending subsection (b) to read:

4 "(b) The report shall be verified and shall contain:

5 (1) A description of the property;

6 (2) Except with respect to a traveler's check or money
7 order, the name, if known, and last known address, if
8 any, and the social security number or taxpayer
9 identification number, if readily ascertainable, of
10 the apparent owner of property of the value of \$50 or
11 more;

12 (3) An aggregated amount of items valued under \$50 each;

13 (4) In the case of an amount of \$50 or more held or owing
14 under an annuity or a life or endowment insurance
15 policy, the full name and last known address of the
16 annuitant or insured and of the beneficiary;



1 (5) In the case of property held in a safe deposit box or
2 other safekeeping depository, an indication of the
3 place where it is held and where it may be inspected
4 by the administrator, and any amounts owing to the
5 holder;

6 (6) The date, if any, on which the property became
7 payable, demandable, or returnable, the date of the
8 last transaction with the apparent owner with respect
9 to the property, and whether the property is an
10 interest bearing account; [~~and~~]

11 (7) A statement that the holder complied with the
12 requirements of subsection (e); and

13 [~~(7)~~] (8) Other information that the administrator by rules
14 adopted under chapter 91 prescribes as necessary for
15 the administration of this part."

16 2. By amending subsection (e) to read:

17 "(e) [~~The~~] Not more than six months before filing the
18 report, the holder of property valued at \$50 or more and
19 presumed abandoned shall [~~send written~~] provide notice to the
20 apparent owner[~~, not more than six months before filing the~~
21 ~~report, stating that the holder is in possession of property~~



1 ~~subject to this part, if-];~~ provided that the claim of the
2 apparent owner is not barred by a statute of limitations.
3 Notice required by this subsection shall be provided by the
4 holder:

5 (1) ~~[The]~~ In writing, stating that the holder is in
6 possession of property subject to this part, if the
7 holder has in its records [an] a postal address for
8 the apparent owner which the holder's records do not
9 disclose to be inaccurate; and

10 ~~[-(2) The claim of the apparent owner is not barred by a~~
11 ~~statute of limitations; and~~

12 ~~-(3) The value of the property is \$50 or more.]~~

13 (2) Either:

14 (A) By electronic mail to the apparent owner at the
15 apparent owner's last known electronic mail
16 address, if known;

17 (B) By telephone to the apparent owner at the
18 apparent owner's last known telephone number, if
19 known; or



1 (C) By any other reasonable method of contacting the
2 apparent owner which the holder's records do not
3 disclose to be inaccurate."

4 SECTION 2. Statutory material to be repealed is bracketed
5 and stricken. New statutory material is underscored.

6 SECTION 3. This Act shall take effect on July 1, 2112.



Report Title:

Unclaimed Property; Notice; Contact Information; Holders

Description:

Amends notice and reporting requirements for holders of unclaimed property by requiring notice to the apparent owner of the unclaimed property through email, telephone, or other reasonable means in addition to currently required written notice. Requires confirmation of compliance with notice requirements in the holder's annual report to the Director of Finance. (SB2619 HD1)

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