
A BILL FOR AN ACT

RELATING TO UNCLAIMED PROPERTY.

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

1 SECTION 1. The legislature finds that unclaimed property
2 of little value is a burden on the State's unclaimed property
3 program, administered under chapter 523A, Hawaii Revised
4 Statutes. The legislature further finds that it is a better use
5 of the State's resources to have more general funds readily
6 available by requiring that unclaimed property valued under \$100
7 be automatically transferred into the general funds of the
8 State. Accordingly, the purpose of this Act is to require that
9 unclaimed property valued under \$100 be automatically
10 transferred into the general funds of the State.

11 SECTION 2. Section 523A-10, Hawaii Revised Statutes, is
12 amended by amending subsection (c) to read as follows:

13 "(c) The administrator shall not be required to advertise
14 the name and address or location of an owner of property having
15 a total value less than \$100, or information concerning a
16 traveler's check, money order, or similar instrument. Unclaimed



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1 property having a total value less than \$100 shall escheat to
2 the State and be transferred to the general fund."

3 SECTION 3. New statutory material is underscored.

4 SECTION 4. This Act shall take effect upon its approval.

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INTRODUCED BY:

Rider Cabanilla
John M. [Signature]

JAN 23 2019



H.B. NO. 1130

Report Title:

Unclaimed Property; General Funds

Description:

Requires unclaimed property valued under \$100 to be automatically transferred into the general funds of the State.

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