

ACT 56

S.B. NO. 1240

A Bill for an Act Relating to the Uniform Unclaimed Property Act.

Be It Enacted by the Legislature of the State of Hawaii:

SECTION 1. Section 523A-17, Hawaii Revised Statutes, is amended by amending subsection (b) to read as follows:

“(b) The report shall be verified and shall include:

- (1) Except with respect to travelers checks and money orders, the name, if known, [and] last known address, and taxpayer identification number, if any, of each person appearing from the records of the holder to be the owner of property of the value of \$50 or more presumed abandoned under this part;
- (2) In the case of unclaimed funds of \$50 or more held or owing under any life or endowment insurance policy or annuity contract, the full name [and], last known address, and taxpayer identification number, if any, of the insured or annuitant and of the beneficiary according to the records of the insurance company holding or owing the funds;
- (3) In the case of the contents of a safe deposit box or other safekeeping repository or of other tangible property, a description of the property and the place where it is held and may be inspected by the director and any amounts owing to the holder;
- (4) The nature and identifying number, if any, or description of the property and the amount appearing from the records to be due, but items of value under \$50 each may be reported in the aggregate;
- (5) The date the property became payable, demandable, or returnable, and the date of the last transaction with the apparent owner with respect to the property; and
- (6) Other information the director prescribes by rule as necessary for the administration of this chapter.”

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SECTION 2. Statutory material to be repealed is bracketed. New statutory material is underscored.

SECTION 3. This Act shall take effect upon its approval.

(Approved April 26, 1991.)