

Second Regular Session
Seventy-first General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 18-1213.01 Ed DeCecco x4216

SENATE BILL 18-240

SENATE SPONSORSHIP

Gardner,

HOUSE SPONSORSHIP

Wist,

Senate Committees
Judiciary

House Committees

A BILL FOR AN ACT

101 CONCERNING THE ADOPTION OF THE "REVISED UNIFORM UNCLAIMED
102 PROPERTY ACT".

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov>.)

Colorado Commission on Uniform State Laws. Section 1 of the bill enacts the "Revised Uniform Unclaimed Property Act" (act), as adopted by the National Conference of Commissioners on Uniform State Laws in 2016 with Colorado-specific amendments. The act responds to current transactions and practices, in particular electronic records, and seeks to promote uniformity among state laws regarding the disposition

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters or bold & italic numbers indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

of unclaimed property.

The act is subdivided into 15 parts, which are summarized as follows:

- ! Part 1 establishes general provisions for the act, including definitions for terms used in the act and authority for the administrator, who is the state treasurer, to make rules related to the act;
- ! Part 2 establishes standards to determine if property is abandoned. Under the act, property is presumed abandoned if it is unclaimed by its apparent owner after a specified period of time known as the dormancy period. Some of the dormancy periods in the act are shorter than current law. This part also includes a number of sections that are included in current law to exempt property from the act.
- ! Part 3 establishes priority rules for determining when the state may take custody of property that is presumed abandoned;
- ! Part 4 requires a holder of property presumed to be abandoned to provide a report to the administrator and to retain certain records;
- ! Part 5 establishes the notice that the administrator must provide to the apparent owner;
- ! Part 6 establishes how the administrator takes custody of property after it has been abandoned;
- ! Part 7 permits the administrator to sell property at a public sale after notice;
- ! Part 8 relates to the administration of property and keeps the requirement that the proceeds of property sold be deposited in the existing unclaimed property trust fund and the unclaimed property tourism promotion trust fund;
- ! Part 9 addresses claims to recover property from the administrator and includes existing provisions to allow offsets against the claim for child support; judicial restitution, fines, fees, or surcharges; and delinquent taxes and claims of the state;
- ! Part 10 permits the administrator to request a report from a person and to examine records to determine compliance with the act;
- ! Part 11 provides a holder with the right to appeal the administrator's determination concerning the holder's liability to deliver property or payment to the state;
- ! Part 12 establishes penalties for a holder that fails to comply with the act;
- ! Part 13 governs agreements between an apparent owner and a person commonly known as a "finder" who locates

- ! and recovers abandoned property on behalf of the owner;
- ! Part 14 addresses the confidentiality and security of information related to the abandoned property; and
- ! Part 15 includes miscellaneous provisions relating to the uniformity of construction, electronic signatures, and transitional interpretation.

Colorado-specific sections of the prior version of the act, known as the "Unclaimed Property Act", are retained and indicated by their former statutory section numbers.

Sections 2 through 21 make conforming amendments.

1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1.** In Colorado Revised Statutes, **repeal and reenact,**
3 **with amendments,** article 13 of title 38 as follows:

4 **ARTICLE 13**

5 **Revised Uniform Unclaimed Property Act**

6 PART 1

7 IN GENERAL

8 **38-13-101. Short title.** THE SHORT TITLE OF THIS ARTICLE 13 IS
9 THE "REVISED UNIFORM UNCLAIMED PROPERTY ACT".

10 **38-13-102. Definitions.** AS USED IN THIS ARTICLE 13, UNLESS THE
11 CONTEXT OTHERWISE REQUIRES:

12 (1) "ADMINISTRATOR" MEANS THE STATE TREASURER.

13 (2) "ADMINISTRATOR'S AGENT" MEANS A PERSON WITH WHOM THE
14 ADMINISTRATOR CONTRACTS TO CONDUCT AN EXAMINATION UNDER PART
15 10 OF THIS ARTICLE 13 ON BEHALF OF THE ADMINISTRATOR. THE TERM
16 INCLUDES AN INDEPENDENT CONTRACTOR OF THE PERSON AND EACH
17 INDIVIDUAL PARTICIPATING IN THE EXAMINATION ON BEHALF OF THE
18 PERSON OR CONTRACTOR.

19 (3) "APPARENT OWNER" MEANS A PERSON WHOSE NAME APPEARS
20 ON THE RECORDS OF A HOLDER AS THE OWNER OF PROPERTY HELD, ISSUED,

1 OR OWING BY THE HOLDER.

2 (4) "BUSINESS ASSOCIATION" MEANS A FOR-PROFIT OR NONPROFIT
3 CORPORATION; JOINT STOCK COMPANY; INVESTMENT COMPANY OTHER
4 THAN AN INVESTMENT COMPANY REGISTERED UNDER THE FEDERAL
5 "INVESTMENT COMPANY ACT OF 1940", AS AMENDED, 15 U.S.C. SECS.
6 80a-1 TO 80a-64; PARTNERSHIP; UNINCORPORATED ASSOCIATION; JOINT
7 VENTURE; LIMITED LIABILITY COMPANY; BUSINESS TRUST; TRUST
8 COMPANY; LAND BANK; SAFE DEPOSIT COMPANY; SAFEKEEPING
9 DEPOSITORY; FINANCIAL ORGANIZATION; INSURANCE COMPANY;
10 FEDERALLY CHARTERED ENTITY; UTILITY; SOLE PROPRIETORSHIP; OR
11 OTHER BUSINESS ENTITY.

12 (5) "CONFIDENTIAL INFORMATION" MEANS RECORDS, REPORTS,
13 AND INFORMATION THAT ARE CONFIDENTIAL UNDER SECTION 38-13-1402.

14 (6) "DOMICILE" MEANS:

15 (a) FOR A CORPORATION, THE STATE OF ITS INCORPORATION;

16 (b) FOR A BUSINESS ASSOCIATION WHOSE FORMATION REQUIRES A
17 FILING WITH A STATE, OTHER THAN A CORPORATION, THE STATE OF ITS
18 FILING;

19 (c) FOR A FEDERALLY CHARTERED ENTITY OR AN INVESTMENT
20 COMPANY REGISTERED UNDER THE FEDERAL "INVESTMENT COMPANY ACT
21 OF 1940", AS AMENDED, 15 U.S.C. SECS. 80a-1 TO 80a-64, THE STATE OF
22 ITS HOME OFFICE; AND

23 (d) FOR ANY OTHER HOLDER, THE STATE OF ITS PRINCIPAL PLACE
24 OF BUSINESS.

25 (7) "ELECTRONIC" MEANS RELATING TO TECHNOLOGY HAVING
26 ELECTRICAL, DIGITAL, MAGNETIC, WIRELESS, OPTICAL,
27 ELECTROMAGNETIC, OR SIMILAR CAPABILITIES.

1 (8) "ELECTRONIC MAIL" MEANS ANY COMMUNICATION OF
2 INFORMATION BY ELECTRONIC MEANS THAT IS AUTOMATICALLY RETAINED
3 AND STORED AND MAY BE READILY ACCESSED OR RETRIEVED.

4 (9) "FINANCIAL ORGANIZATION" MEANS A SAVINGS AND LOAN
5 ASSOCIATION, BUILDING AND LOAN ASSOCIATION, SAVINGS BANK,
6 INDUSTRIAL BANK, BANK, BANKING ORGANIZATION, OR CREDIT UNION.

7 (10) "GAME-RELATED DIGITAL CONTENT" MEANS DIGITAL
8 CONTENT THAT EXISTS ONLY IN AN ELECTRONIC GAME OR
9 ELECTRONIC-GAME PLATFORM. THE TERM:

10 (a) INCLUDES:

11 (I) GAME-PLAY CURRENCY SUCH AS A VIRTUAL WALLET, EVEN IF
12 DENOMINATED IN UNITED STATES CURRENCY; AND

13 (II) THE FOLLOWING IF FOR USE OR REDEMPTION ONLY WITHIN
14 THAT GAME OR PLATFORM OR ANOTHER ELECTRONIC GAME OR
15 ELECTRONIC-GAME PLATFORM:

16 (A) POINTS SOMETIMES REFERRED TO AS GEMS, TOKENS, GOLD,
17 AND SIMILAR NAMES; AND

18 (B) DIGITAL CODES; AND

19 (b) DOES NOT INCLUDE AN ITEM THAT THE ISSUER:

20 (I) PERMITS TO BE REDEEMED FOR USE OUTSIDE OF A GAME OR
21 PLATFORM FOR:

22 (A) MONEY; OR

23 (B) GOODS OR SERVICES THAT HAVE MORE THAN MINIMAL VALUE;

24 OR

25 (II) OTHERWISE MONETIZES FOR USE OUTSIDE OF A GAME OR
26 PLATFORM.

27 (11) "GIFT CARD":

1 (a) MEANS A STORED-VALUE CARD:
2 (I) THE VALUE OF WHICH DOES NOT EXPIRE;
3 (II) THAT MAY BE DECREASED IN VALUE ONLY BY REDEMPTION
4 FOR MERCHANDISE, GOODS, OR SERVICES; AND
5 (III) THAT, UNLESS REQUIRED BY LAW, MAY NOT BE REDEEMED
6 FOR OR CONVERTED INTO MONEY OR OTHERWISE MONETIZED BY THE
7 ISSUER; AND
8 (b) INCLUDES A PREPAID COMMERCIAL MOBILE RADIO SERVICE, AS
9 DEFINED IN 47 CFR 20.3, AS AMENDED.
10 (12) "HOLDER" MEANS A PERSON OBLIGATED TO HOLD FOR THE
11 ACCOUNT OF, OR TO DELIVER OR PAY TO, THE OWNER PROPERTY THAT IS
12 SUBJECT TO THIS ARTICLE 13.
13 (13) "INSURANCE COMPANY" MEANS AN ASSOCIATION,
14 CORPORATION, OR FRATERNAL OR MUTUAL-BENEFIT ORGANIZATION,
15 WHETHER OR NOT FOR PROFIT, ENGAGED IN THE BUSINESS OF PROVIDING
16 LIFE ENDOWMENTS, ANNUITIES, OR INSURANCE, INCLUDING ACCIDENT,
17 BURIAL, CASUALTY, CREDIT-LIFE, CONTRACT-PERFORMANCE, DENTAL,
18 DISABILITY, FIDELITY, FIRE, HEALTH, HOSPITALIZATION, ILLNESS, LIFE,
19 MALPRACTICE, MARINE, MORTGAGE, SURETY, WAGE-PROTECTION, AND
20 WORKERS' COMPENSATION INSURANCE.
21 (14) "LOYALTY CARD" MEANS A RECORD GIVEN WITHOUT DIRECT
22 MONETARY CONSIDERATION, UNDER AN AWARD, REWARD, BENEFIT,
23 LOYALTY, INCENTIVE, REBATE, OR PROMOTIONAL PROGRAM, THAT MAY BE
24 USED OR REDEEMED ONLY TO OBTAIN GOODS OR SERVICES OR A DISCOUNT
25 ON GOODS OR SERVICES. THE TERM DOES NOT INCLUDE A RECORD THAT
26 MAY BE REDEEMED FOR MONEY OR OTHERWISE MONETIZED BY THE ISSUER.
27 (15) "MINERAL" MEANS GAS, OIL, COAL, OIL SHALE, OTHER

1 GASEOUS LIQUID OR SOLID HYDROCARBON, CEMENT MATERIAL, SAND AND
2 GRAVEL, ROAD MATERIAL, BUILDING STONE, CHEMICAL RAW MATERIAL,
3 GEMSTONE, FISSIONABLE AND NONFISSIONABLE ORES, COLLOIDAL AND
4 OTHER CLAY, STEAM AND OTHER GEOTHERMAL RESOURCES, AND ANY
5 OTHER SUBSTANCE DEFINED AS A MINERAL UNDER COLORADO LAW OTHER
6 THAN THIS ARTICLE 13.

7 (16) "MINERAL PROCEEDS" MEANS AN AMOUNT PAYABLE FOR
8 EXTRACTION, PRODUCTION, OR SALE OF MINERALS OR, ON THE
9 ABANDONMENT OF THE AMOUNT, THE AMOUNT THAT BECOMES PAYABLE
10 AFTER ABANDONMENT. THE TERM INCLUDES AN AMOUNT PAYABLE:

11 (a) FOR THE ACQUISITION AND RETENTION OF A MINERAL LEASE,
12 INCLUDING A BONUS, ROYALTY, COMPENSATORY ROYALTY, SHUT-IN
13 ROYALTY, MINIMUM ROYALTY, AND DELAY RENTAL;

14 (b) FOR THE EXTRACTION, PRODUCTION, OR SALE OF MINERALS,
15 INCLUDING A NET REVENUE INTEREST, ROYALTY, OVERRIDING ROYALTY,
16 EXTRACTION PAYMENT, AND PRODUCTION PAYMENT; AND

17 (c) UNDER AN AGREEMENT OR OPTION, INCLUDING A JOINT
18 OPERATING AGREEMENT, UNIT AGREEMENT, POOLING AGREEMENT, AND
19 FARM-OUT AGREEMENT.

20 (17) "MONEY ORDER" MEANS A PAYMENT ORDER FOR A SPECIFIED
21 AMOUNT OF MONEY AND INCLUDES AN EXPRESS MONEY ORDER AND A
22 PERSONAL MONEY ORDER ON WHICH THE REMITTER IS THE PURCHASER.

23 (18) "MUNICIPAL BOND" MEANS A BOND OR EVIDENCE OF
24 INDEBTEDNESS ISSUED BY A MUNICIPALITY OR OTHER POLITICAL
25 SUBDIVISION OF A STATE.

26 (19) "NET CARD VALUE" MEANS THE ORIGINAL PURCHASE PRICE OR
27 ORIGINAL ISSUED VALUE OF A STORED-VALUE CARD, PLUS AMOUNTS

1 ADDED TO THE ORIGINAL PRICE OR VALUE AND MINUS AMOUNTS USED AND
2 ANY SERVICE CHARGE, FEE, OR DORMANCY CHARGE PERMITTED BY LAW.

3 (20) "NON-FREELY TRANSFERABLE SECURITY" MEANS A SECURITY
4 THAT CANNOT BE DELIVERED TO THE ADMINISTRATOR BY THE DEPOSITORY
5 TRUST CLEARING CORPORATION OR A SIMILAR CUSTODIAN OF SECURITIES
6 PROVIDING POST-TRADE CLEARING AND SETTLEMENT SERVICES TO
7 FINANCIAL MARKETS OR CANNOT BE DELIVERED BECAUSE THERE IS NO
8 AGENT TO EFFECT TRANSFER. THE TERM INCLUDES A WORTHLESS
9 SECURITY.

10 (21) "OWNER" MEANS A PERSON THAT HAS A LEGAL, BENEFICIAL,
11 OR EQUITABLE INTEREST IN PROPERTY SUBJECT TO THIS ARTICLE 13 OR THE
12 PERSON'S LEGAL REPRESENTATIVE WHEN ACTING ON BEHALF OF THE
13 OWNER. THE TERM INCLUDES:

- 14 (a) A DEPOSITOR, FOR A DEPOSIT;
- 15 (b) A BENEFICIARY, FOR A TRUST OTHER THAN A DEPOSIT IN TRUST;
- 16 (c) A CREDITOR, CLAIMANT, OR PAYEE, FOR OTHER PROPERTY; AND
- 17 (d) THE LAWFUL BEARER OF A RECORD THAT MAY BE USED TO
18 OBTAIN MONEY, A REWARD, OR A THING OF VALUE.

19 (22) "PAYROLL CARD" MEANS A RECORD THAT EVIDENCES A
20 PAYROLL-CARD ACCOUNT AS DEFINED IN REGULATION E, 12 CFR PART
21 1005, AS AMENDED.

22 (23) "PERSON" MEANS AN INDIVIDUAL; ESTATE; BUSINESS
23 ASSOCIATION; PUBLIC CORPORATION; GOVERNMENT OR GOVERNMENTAL
24 SUBDIVISION, AGENCY, OR INSTRUMENTALITY; OR OTHER LEGAL ENTITY.

25 (24) "PROPERTY" MEANS TANGIBLE PROPERTY DESCRIBED IN
26 SECTION 38-13-205 OR A FIXED AND CERTAIN INTEREST IN INTANGIBLE
27 PROPERTY HELD, ISSUED, OR OWED IN THE COURSE OF A HOLDER'S

1 BUSINESS OR BY A GOVERNMENT, GOVERNMENTAL SUBDIVISION, AGENCY,
2 OR INSTRUMENTALITY. THE TERM:

3 (a) INCLUDES ALL INCOME FROM OR INCREMENTS TO THE
4 PROPERTY;

5 (b) INCLUDES PROPERTY REFERRED TO AS OR EVIDENCED BY:

6 (I) MONEY, VIRTUAL CURRENCY, INTEREST, DIVIDEND, A CHECK,
7 DRAFT, DEPOSIT, OR PAYROLL CARD;

8 (II) A CREDIT BALANCE, CUSTOMER'S OVERPAYMENT,
9 STORED-VALUE CARD, SECURITY DEPOSIT, REFUND, CREDIT
10 MEMORANDUM, UNPAID WAGE, UNUSED TICKET FOR WHICH THE ISSUER
11 HAS AN OBLIGATION TO PROVIDE A REFUND, MINERAL PROCEEDS, OR
12 UNIDENTIFIED REMITTANCE;

13 (III) A SECURITY EXCEPT FOR:

14 (A) A WORTHLESS SECURITY; OR

15 (B) A SECURITY THAT IS SUBJECT TO A LIEN, LEGAL HOLD, OR
16 RESTRICTION EVIDENCED ON THE RECORDS OF THE HOLDER OR IMPOSED BY
17 OPERATION OF LAW, IF THE LIEN, LEGAL HOLD, OR RESTRICTION RESTRICTS
18 THE HOLDER'S OR OWNER'S ABILITY TO RECEIVE, TRANSFER, SELL, OR
19 OTHERWISE NEGOTIATE THE SECURITY;

20 (IV) A BOND, DEBENTURE, NOTE, OR OTHER EVIDENCE OF
21 INDEBTEDNESS;

22 (V) MONEY DEPOSITED TO REDEEM A SECURITY, MAKE A
23 DISTRIBUTION, OR PAY A DIVIDEND;

24 (VI) AN AMOUNT DUE AND PAYABLE UNDER THE TERMS OF AN
25 ANNUITY CONTRACT OR INSURANCE POLICY; AND

26 (VII) AN AMOUNT DISTRIBUTABLE FROM A TRUST OR CUSTODIAL
27 FUND ESTABLISHED UNDER A PLAN TO PROVIDE HEALTH, WELFARE,

1 PENSION, VACATION, SEVERANCE, RETIREMENT, DEATH, STOCK PURCHASE,
2 PROFIT-SHARING, EMPLOYEE-SAVINGS, SUPPLEMENTAL-UNEMPLOYMENT
3 INSURANCE, OR SIMILAR BENEFITS; AND

4 (c) DOES NOT INCLUDE:

5 (I) PROPERTY HELD IN A PLAN DESCRIBED IN SECTION 529A OF THE
6 FEDERAL "INTERNAL REVENUE CODE OF 1986", AS AMENDED, 26 U.S.C.
7 SEC. 529A;

8 (II) GAME-RELATED DIGITAL CONTENT;

9 (III) A LOYALTY CARD;

10 (IV) A PAPER CERTIFICATE THAT IS REDEEMABLE UPON
11 PRESENTATION FOR GOODS OR SERVICES; OR

12 (V) UNCLAIMED CAPITAL CREDIT PAYMENTS HELD BY
13 COOPERATIVE ELECTRIC ASSOCIATIONS AND TELEPHONE COOPERATIVES.

14 (25) "PUTATIVE HOLDER" MEANS A PERSON BELIEVED BY THE
15 ADMINISTRATOR TO BE A HOLDER, UNTIL THE PERSON PAYS OR DELIVERS
16 TO THE ADMINISTRATOR PROPERTY SUBJECT TO THIS ARTICLE 13 OR THE
17 ADMINISTRATOR OR A COURT MAKES A FINAL DETERMINATION THAT THE
18 PERSON IS OR IS NOT A HOLDER.

19 (26) "RECORD" MEANS INFORMATION THAT IS INSCRIBED ON A
20 TANGIBLE MEDIUM OR THAT IS STORED IN AN ELECTRONIC OR OTHER
21 MEDIUM AND IS RETRIEVABLE IN PERCEIVABLE FORM.

22 (27) "SECURITY" MEANS:

23 (a) A SECURITY AS DEFINED IN SECTION 4-8-102 (15); OR

24 (b) A SECURITY ENTITLEMENT AS DEFINED IN SECTION 4-8-102
25 (17), INCLUDING A CUSTOMER SECURITY ACCOUNT HELD BY A REGISTERED
26 BROKER-DEALER TO THE EXTENT THAT THE FINANCIAL ASSETS HELD IN
27 THE SECURITY ACCOUNT ARE NOT:

1 (I) REGISTERED ON THE BOOKS OF THE ISSUER IN THE NAME OF THE
2 PERSON FOR WHICH THE BROKER-DEALER HOLDS THE ASSETS;

3 (II) PAYABLE TO THE ORDER OF THE PERSON; OR

4 (III) SPECIFICALLY INDORSED TO THE PERSON; OR

5 (c) AN EQUITY INTEREST IN A BUSINESS ASSOCIATION NOT
6 INCLUDED IN SUBSECTION (27)(a) OR (27)(b) OF THIS SECTION.

7 (28) "SIGN" MEANS, WITH PRESENT INTENT TO AUTHENTICATE OR
8 ADOPT A RECORD:

9 (a) TO EXECUTE OR ADOPT A TANGIBLE SYMBOL; OR

10 (b) TO ATTACH TO OR LOGICALLY ASSOCIATE WITH THE RECORD
11 AN ELECTRONIC SYMBOL, SOUND, OR PROCESS.

12 (29) "STATE" MEANS A STATE OF THE UNITED STATES, THE
13 DISTRICT OF COLUMBIA, THE COMMONWEALTH OF PUERTO RICO, THE
14 UNITED STATES VIRGIN ISLANDS, OR ANY TERRITORY OR INSULAR
15 POSSESSION SUBJECT TO THE JURISDICTION OF THE UNITED STATES.

16 (30) "STORED-VALUE CARD":

17 (a) MEANS A RECORD EVIDENCING A PROMISE MADE FOR
18 CONSIDERATION BY THE SELLER OR ISSUER OF THE RECORD THAT GOODS,
19 SERVICES, OR MONEY WILL BE PROVIDED TO THE OWNER OF THE RECORD
20 TO THE VALUE OR AMOUNT SHOWN IN THE RECORD;

21 (b) INCLUDES:

22 (I) A RECORD THAT CONTAINS OR CONSISTS OF A MICROPROCESSOR
23 CHIP, MAGNETIC STRIP, OR OTHER MEANS FOR THE STORAGE OF
24 INFORMATION, THAT IS PREFUNDED AND WHOSE VALUE OR AMOUNT IS
25 DECREASED ON EACH USE AND INCREASED BY PAYMENT OF ADDITIONAL
26 CONSIDERATION;

27 (II) A GIFT CARD, EXCEPT AS SPECIFIED IN SECTION 38-13-219; AND

1 (III) A PAYROLL CARD; AND

2 (c) DOES NOT INCLUDE A LOYALTY CARD OR GAME-RELATED
3 DIGITAL CONTENT.

4 (31) "UTILITY" MEANS A PERSON THAT OWNS OR OPERATES FOR
5 PUBLIC USE A PLANT, EQUIPMENT, REAL PROPERTY, FRANCHISE, OR
6 LICENSE FOR THE FOLLOWING PUBLIC SERVICES:

7 (a) TRANSMISSION OF COMMUNICATIONS OR INFORMATION;

8 (b) PRODUCTION, STORAGE, TRANSMISSION, SALE, DELIVERY, OR
9 FURNISHING OF ELECTRICITY, WATER, STEAM, OR GAS; OR

10 (c) PROVISION OF SEWAGE AND SEPTIC SERVICES OR TRASH,
11 GARBAGE, OR RECYCLING DISPOSAL.

12 (32) "VIRTUAL CURRENCY" MEANS A DIGITAL REPRESENTATION OF
13 VALUE USED AS A MEDIUM OF EXCHANGE, UNIT OF ACCOUNT, OR A STORE
14 OF VALUE, BUT DOES NOT HAVE LEGAL TENDER STATUS AS RECOGNIZED BY
15 THE UNITED STATES. THE TERM DOES NOT INCLUDE:

16 (a) THE SOFTWARE OR PROTOCOLS GOVERNING THE TRANSFER OF
17 THE DIGITAL REPRESENTATION OF VALUE;

18 (b) GAME-RELATED DIGITAL CONTENT; OR

19 (c) A LOYALTY CARD.

20 (33) "WORTHLESS SECURITY" MEANS A SECURITY WHOSE COST OF
21 LIQUIDATION AND DELIVERY TO THE ADMINISTRATOR WOULD EXCEED THE
22 VALUE OF THE SECURITY ON THE DATE A REPORT IS DUE UNDER THIS
23 ARTICLE 13.

24 **38-13-103. Inapplicability to wholly foreign transaction.** THIS
25 ARTICLE 13 DOES NOT APPLY TO PROPERTY HELD, DUE, AND OWING IN A
26 FOREIGN COUNTRY IF THE TRANSACTION OUT OF WHICH THE PROPERTY
27 AROSE WAS A FOREIGN TRANSACTION.

1 ENDOWMENT INSURANCE POLICY OR AN ANNUITY CONTRACT THAT HAS
2 MATURED OR TERMINATED, THREE YEARS AFTER THE OBLIGATION TO PAY
3 AROSE UNDER THE TERMS OF THE POLICY OR CONTRACT OR, IF A POLICY OR
4 CONTRACT FOR WHICH AN AMOUNT IS OWED ON PROOF OF DEATH HAS NOT
5 MATURED BY PROOF OF THE DEATH OF THE INSURED OR ANNUITANT, AS
6 FOLLOWS:

7 (I) WITH RESPECT TO AN AMOUNT OWED ON A LIFE OR
8 ENDOWMENT INSURANCE POLICY, THREE YEARS AFTER THE EARLIER OF
9 THE DATE:

10 (A) THE INSURANCE COMPANY HAS KNOWLEDGE OF THE DEATH OF
11 THE INSURED; OR

12 (B) THE INSURED HAS ATTAINED, OR WOULD HAVE ATTAINED IF
13 LIVING, THE LIMITING AGE UNDER THE MORTALITY TABLE ON WHICH THE
14 RESERVE FOR THE POLICY IS BASED; AND

15 (II) WITH RESPECT TO AN AMOUNT OWED ON AN ANNUITY
16 CONTRACT, THREE YEARS AFTER THE DATE THE INSURANCE COMPANY HAS
17 KNOWLEDGE OF THE DEATH OF THE ANNUITANT;

18 (h) PROPERTY DISTRIBUTABLE BY A BUSINESS ASSOCIATION IN THE
19 COURSE OF DISSOLUTION, ONE YEAR AFTER THE PROPERTY BECOMES
20 DISTRIBUTABLE;

21 (i) PROPERTY HELD BY A COURT, INCLUDING PROPERTY RECEIVED
22 AS PROCEEDS OF A CLASS ACTION, ONE YEAR AFTER THE PROPERTY
23 BECOMES DISTRIBUTABLE;

24 (j) PROPERTY HELD BY A GOVERNMENT OR GOVERNMENTAL
25 SUBDIVISION, AGENCY, OR INSTRUMENTALITY, INCLUDING MUNICIPAL
26 BOND INTEREST AND UNREDEEMED PRINCIPAL UNDER THE
27 ADMINISTRATION OF A PAYING AGENT OR INDENTURE TRUSTEE, ONE YEAR

1 AFTER THE PROPERTY BECOMES DISTRIBUTABLE;

2 (k) WAGES, COMMISSIONS, BONUSES, OR REIMBURSEMENTS TO
3 WHICH AN EMPLOYEE IS ENTITLED, OR OTHER COMPENSATION FOR
4 PERSONAL SERVICES, OTHER THAN AMOUNTS HELD IN A PAYROLL CARD,
5 ONE YEAR AFTER THE AMOUNT BECOMES PAYABLE;

6 (l) EXCEPT AS OTHERWISE PROVIDED FOR UNCLAIMED UTILITY
7 DEPOSITS UNDER SECTION 40-8.5-106, A DEPOSIT OR REFUND OWED TO A
8 SUBSCRIBER BY A UTILITY ONE YEAR AFTER THE DEPOSIT OR REFUND
9 BECOMES PAYABLE; AND

10 (m) ALL OTHER PROPERTY NOT SPECIFIED IN THIS SECTION OR
11 SECTIONS 38-13-202 TO 38-13-208 AND 38-13-213 TO 38-13-220, THE
12 EARLIER OF THREE YEARS AFTER THE OWNER FIRST HAS A RIGHT TO
13 DEMAND THE PROPERTY OR THE OBLIGATION TO PAY OR DISTRIBUTE THE
14 PROPERTY ARISES.

15 **38-13-202. When tax-deferred retirement account presumed**
16 **abandoned.** (1) SUBJECT TO SECTION 38-13-210, PROPERTY HELD IN A
17 PENSION ACCOUNT OR RETIREMENT ACCOUNT THAT QUALIFIES FOR TAX
18 DEFERRAL UNDER THE INCOME TAX LAWS OF THE UNITED STATES IS
19 PRESUMED ABANDONED IF IT IS UNCLAIMED BY THE APPARENT OWNER
20 THREE YEARS AFTER THE LATER OF:

21 (a) THE FOLLOWING DATES:

22 (I) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (1)(b)(II) OF
23 THIS SECTION, THE DATE A SECOND CONSECUTIVE COMMUNICATION SENT
24 BY THE HOLDER BY FIRST-CLASS UNITED STATES MAIL TO THE APPARENT
25 OWNER IS RETURNED TO THE HOLDER UNDELIVERED BY THE UNITED
26 STATES POSTAL SERVICE; OR

27 (II) IF THE SECOND COMMUNICATION IS SENT LATER THAN THIRTY

1 DAYS AFTER THE DATE THE FIRST COMMUNICATION IS RETURNED
2 UNDELIVERED, THE DATE THE FIRST COMMUNICATION WAS RETURNED
3 UNDELIVERED BY THE UNITED STATES POSTAL SERVICE; OR

4 (b) THE EARLIER OF THE FOLLOWING DATES:

5 (I) THE DATE THE APPARENT OWNER BECOMES SEVENTY AND
6 ONE-HALF YEARS OF AGE, IF DETERMINABLE BY THE HOLDER; OR

7 (II) IF THE FEDERAL "INTERNAL REVENUE CODE OF 1986", AS
8 AMENDED, 26 U.S.C. SEC. 1 ET SEQ., REQUIRES DISTRIBUTION TO AVOID A
9 TAX PENALTY, TWO YEARS AFTER THE DATE THE HOLDER:

10 (A) RECEIVES CONFIRMATION OF THE DEATH OF THE APPARENT
11 OWNER IN THE ORDINARY COURSE OF ITS BUSINESS; OR

12 (B) CONFIRMS THE DEATH OF THE APPARENT OWNER UNDER
13 SUBSECTION (2) OF THIS SECTION.

14 (2) IF A HOLDER IN THE ORDINARY COURSE OF ITS BUSINESS
15 RECEIVES NOTICE OR AN INDICATION OF THE DEATH OF AN APPARENT
16 OWNER AND SUBSECTION (1)(b) OF THIS SECTION APPLIES, THE HOLDER
17 SHALL ATTEMPT NOT LATER THAN NINETY DAYS AFTER RECEIPT OF THE
18 NOTICE OR INDICATION TO CONFIRM WHETHER THE APPARENT OWNER IS
19 DECEASED.

20 (3) IF THE HOLDER DOES NOT SEND COMMUNICATIONS TO THE
21 APPARENT OWNER OF AN ACCOUNT DESCRIBED IN SUBSECTION (1) OF THIS
22 SECTION BY FIRST-CLASS UNITED STATES MAIL, THE HOLDER SHALL
23 ATTEMPT TO CONFIRM THE APPARENT OWNER'S INTEREST IN THE PROPERTY
24 BY SENDING THE APPARENT OWNER AN ELECTRONIC-MAIL
25 COMMUNICATION NOT LATER THAN TWO YEARS AFTER THE APPARENT
26 OWNER'S LAST INDICATION OF INTEREST IN THE PROPERTY; EXCEPT THAT
27 THE HOLDER PROMPTLY SHALL ATTEMPT TO CONTACT THE APPARENT

1 OWNER BY FIRST-CLASS UNITED STATES MAIL IF:

2 (a) THE HOLDER DOES NOT HAVE INFORMATION NEEDED TO SEND
3 THE APPARENT OWNER AN ELECTRONIC-MAIL COMMUNICATION OR THE
4 HOLDER BELIEVES THAT THE APPARENT OWNER'S ELECTRONIC-MAIL
5 ADDRESS IN THE HOLDER'S RECORDS IS NOT VALID;

6 (b) THE HOLDER RECEIVES NOTIFICATION THAT THE
7 ELECTRONIC-MAIL COMMUNICATION WAS NOT RECEIVED; OR

8 (c) THE APPARENT OWNER DOES NOT RESPOND TO THE
9 ELECTRONIC-MAIL COMMUNICATION NOT LATER THAN THIRTY DAYS AFTER
10 THE COMMUNICATION WAS SENT.

11 (4) IF FIRST-CLASS UNITED STATES MAIL SENT UNDER SUBSECTION
12 (3) OF THIS SECTION IS RETURNED TO THE HOLDER UNDELIVERED BY THE
13 UNITED STATES POSTAL SERVICE, THE PROPERTY IS PRESUMED
14 ABANDONED THREE YEARS AFTER THE LATER OF:

15 (a) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (4)(b) OF
16 THIS SECTION, THE DATE A SECOND CONSECUTIVE COMMUNICATION TO
17 CONTACT THE APPARENT OWNER SENT BY FIRST-CLASS UNITED STATES
18 MAIL IS RETURNED TO THE HOLDER UNDELIVERED;

19 (b) IF THE SECOND COMMUNICATION IS SENT LATER THAN THIRTY
20 DAYS AFTER THE DATE THE FIRST COMMUNICATION IS RETURNED
21 UNDELIVERED, THE DATE THE FIRST COMMUNICATION WAS RETURNED
22 UNDELIVERED; OR

23 (c) THE DATE ESTABLISHED BY SUBSECTION (1)(b) OF THIS
24 SECTION.

25 **38-13-203. When other tax-deferred account presumed**
26 **abandoned.** (1) SUBJECT TO SECTION 38-13-210 AND EXCEPT FOR
27 PROPERTY DESCRIBED IN SECTION 38-13-202 AND PROPERTY HELD IN A

1 PLAN DESCRIBED IN SECTION 529A OF THE FEDERAL "INTERNAL REVENUE
2 CODE OF 1986", AS AMENDED, 26 U.S.C. SEC. 529A, PROPERTY HELD IN AN
3 ACCOUNT OR PLAN, INCLUDING A HEALTH SAVINGS ACCOUNT, THAT
4 QUALIFIES FOR TAX DEFERRAL UNDER THE INCOME TAX LAWS OF THE
5 UNITED STATES IS PRESUMED ABANDONED IF IT IS UNCLAIMED BY THE
6 OWNER THREE YEARS AFTER THE EARLIER OF:

7 (a) THE DATE, IF DETERMINABLE BY THE HOLDER, SPECIFIED IN THE
8 INCOME TAX LAWS AND REGULATIONS OF THE UNITED STATES BY WHICH
9 DISTRIBUTION OF THE PROPERTY MUST BEGIN TO AVOID A TAX PENALTY,
10 WITH NO DISTRIBUTION HAVING BEEN MADE; OR

11 (b) THIRTY YEARS AFTER THE DATE THE ACCOUNT WAS OPENED.

12 **38-13-204. When custodial account for minor presumed**
13 **abandoned.** (1) SUBJECT TO SECTION 38-13-210, PROPERTY HELD IN AN
14 ACCOUNT ESTABLISHED UNDER THE "COLORADO UNIFORM TRANSFERS TO
15 MINORS ACT", ARTICLE 50 OF TITLE 11, IS PRESUMED ABANDONED IF IT IS
16 UNCLAIMED BY OR ON BEHALF OF THE MINOR ON WHOSE BEHALF THE
17 ACCOUNT WAS OPENED THREE YEARS AFTER THE LATER OF:

18 (a) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (1)(b) OF
19 THIS SECTION, THE DATE A SECOND CONSECUTIVE COMMUNICATION SENT
20 BY THE HOLDER BY FIRST-CLASS UNITED STATES MAIL TO THE CUSTODIAN
21 OF THE MINOR ON WHOSE BEHALF THE ACCOUNT WAS OPENED IS
22 RETURNED UNDELIVERED TO THE HOLDER BY THE UNITED STATES POSTAL
23 SERVICE;

24 (b) IF THE SECOND COMMUNICATION IS SENT LATER THAN THIRTY
25 DAYS AFTER THE DATE THE FIRST COMMUNICATION IS RETURNED
26 UNDELIVERED, THE DATE THE FIRST COMMUNICATION WAS RETURNED
27 UNDELIVERED; OR

1 (c) THE DATE ON WHICH THE CUSTODIAN IS REQUIRED TO
2 TRANSFER THE PROPERTY TO THE MINOR OR THE MINOR'S ESTATE IN
3 ACCORDANCE WITH THE "COLORADO UNIFORM TRANSFERS TO MINORS
4 ACT", ARTICLE 50 OF TITLE 11.

5 (2) IF THE HOLDER DOES NOT SEND COMMUNICATIONS TO THE
6 CUSTODIAN OF THE MINOR ON WHOSE BEHALF AN ACCOUNT DESCRIBED IN
7 SUBSECTION (1) OF THIS SECTION WAS OPENED BY FIRST-CLASS UNITED
8 STATES MAIL, THE HOLDER SHALL ATTEMPT TO CONFIRM THE CUSTODIAN'S
9 INTEREST IN THE PROPERTY BY SENDING THE CUSTODIAN AN
10 ELECTRONIC-MAIL COMMUNICATION NOT LATER THAN TWO YEARS AFTER
11 THE CUSTODIAN'S LAST INDICATION OF INTEREST IN THE PROPERTY;
12 EXCEPT THAT THE HOLDER PROMPTLY SHALL ATTEMPT TO CONTACT THE
13 CUSTODIAN BY FIRST-CLASS UNITED STATES MAIL IF:

14 (a) THE HOLDER DOES NOT HAVE INFORMATION NEEDED TO SEND
15 THE CUSTODIAN AN ELECTRONIC-MAIL COMMUNICATION OR THE HOLDER
16 BELIEVES THAT THE CUSTODIAN'S ELECTRONIC-MAIL ADDRESS IN THE
17 HOLDER'S RECORDS IS NOT VALID;

18 (b) THE HOLDER RECEIVES NOTIFICATION THAT THE
19 ELECTRONIC-MAIL COMMUNICATION WAS NOT RECEIVED; OR

20 (c) THE CUSTODIAN DOES NOT RESPOND TO THE ELECTRONIC-MAIL
21 COMMUNICATION NOT LATER THAN THIRTY DAYS AFTER THE
22 COMMUNICATION WAS SENT.

23 (3) IF FIRST-CLASS UNITED STATES MAIL SENT UNDER SUBSECTION
24 (2) OF THIS SECTION IS RETURNED UNDELIVERED TO THE HOLDER BY THE
25 UNITED STATES POSTAL SERVICE, THE PROPERTY IS PRESUMED
26 ABANDONED THREE YEARS AFTER THE LATER OF:

27 (a) THE DATE A SECOND CONSECUTIVE COMMUNICATION TO

1 CONTACT THE CUSTODIAN BY FIRST-CLASS UNITED STATES MAIL IS
2 RETURNED TO THE HOLDER UNDELIVERED BY THE UNITED STATES POSTAL
3 SERVICE; OR

4 (b) THE DATE ESTABLISHED BY SUBSECTION (1)(c) OF THIS
5 SECTION.

6 (4) WHEN THE PROPERTY IN THE ACCOUNT DESCRIBED IN
7 SUBSECTION (1) OF THIS SECTION IS TRANSFERRED TO THE MINOR ON
8 WHOSE BEHALF AN ACCOUNT WAS OPENED OR TO THE MINOR'S ESTATE,
9 THE PROPERTY IN THE ACCOUNT IS NO LONGER SUBJECT TO THIS SECTION.

10 **38-13-205. When contents of safe-deposit box presumed**
11 **abandoned.** (1) TANGIBLE PROPERTY HELD IN A SAFE-DEPOSIT BOX AND
12 PROCEEDS FROM A SALE OF THE PROPERTY BY THE HOLDER PERMITTED BY
13 LAW OF THIS STATE OTHER THAN THIS ARTICLE 13 ARE PRESUMED
14 ABANDONED IF THE PROPERTY REMAINS UNCLAIMED BY THE APPARENT
15 OWNER FIVE YEARS AFTER THE EARLIER OF THE:

16 (a) EXPIRATION OF THE LEASE OR RENTAL PERIOD FOR THE BOX; OR

17 (b) EARLIEST DATE WHEN THE LESSOR OF THE BOX IS AUTHORIZED
18 BY LAW OF THIS STATE OTHER THAN THIS ARTICLE 13 TO ENTER THE BOX
19 AND REMOVE OR DISPOSE OF THE CONTENTS WITHOUT CONSENT OR
20 AUTHORIZATION OF THE LESSEE.

21 **38-13-206. When stored-value card presumed abandoned.**

22 (1) SUBJECT TO SECTION 38-13-210, THE NET VALUE OF A STORED-VALUE
23 CARD OTHER THAN A GIFT CARD IS PRESUMED ABANDONED ON THE LATEST
24 OF THREE YEARS AFTER:

25 (a) DECEMBER 31 OF THE YEAR IN WHICH THE CARD IS ISSUED OR
26 ADDITIONAL FUNDS ARE DEPOSITED INTO IT;

27 (b) THE MOST RECENT INDICATION OF INTEREST IN THE CARD BY

1 THE APPARENT OWNER; OR

2 (c) A VERIFICATION OR REVIEW OF THE BALANCE BY OR ON BEHALF
3 OF THE APPARENT OWNER.

4 (2) THE AMOUNT PRESUMED ABANDONED IN A STORED-VALUE
5 CARD IS THE NET CARD VALUE AT THE TIME IT IS PRESUMED ABANDONED.

6 **38-13-207. When gift card presumed abandoned.** SUBJECT TO
7 SECTION 38-13-210, A GIFT CARD IS PRESUMED ABANDONED IF IT IS
8 UNCLAIMED BY THE APPARENT OWNER FIVE YEARS AFTER THE LATER OF
9 THE DATE OF PURCHASE OR ITS MOST RECENT USE.

10 **38-13-208. When security presumed abandoned.** (1) SUBJECT
11 TO SECTION 38-13-210, A SECURITY IS PRESUMED ABANDONED THREE
12 YEARS AFTER:

13 (a) THE DATE A SECOND CONSECUTIVE COMMUNICATION SENT BY
14 THE HOLDER BY FIRST-CLASS UNITED STATES MAIL TO THE APPARENT
15 OWNER IS RETURNED TO THE HOLDER UNDELIVERED BY THE UNITED
16 STATES POSTAL SERVICE; OR

17 (b) IF THE SECOND COMMUNICATION IS MADE LATER THAN THIRTY
18 DAYS AFTER THE FIRST COMMUNICATION IS RETURNED, THE DATE THE
19 FIRST COMMUNICATION IS RETURNED UNDELIVERED TO THE HOLDER BY
20 THE UNITED STATES POSTAL SERVICE.

21 (2) IF THE HOLDER DOES NOT SEND COMMUNICATIONS TO THE
22 APPARENT OWNER OF A SECURITY BY FIRST-CLASS UNITED STATES MAIL,
23 THE HOLDER SHALL ATTEMPT TO CONFIRM THE APPARENT OWNER'S
24 INTEREST IN THE SECURITY BY SENDING THE APPARENT OWNER AN
25 ELECTRONIC-MAIL COMMUNICATION NOT LATER THAN TWO YEARS AFTER
26 THE APPARENT OWNER'S LAST INDICATION OF INTEREST IN THE SECURITY.
27 HOWEVER, THE HOLDER PROMPTLY SHALL ATTEMPT TO CONTACT THE

1 APPARENT OWNER BY FIRST-CLASS UNITED STATES MAIL IF:

2 (a) THE HOLDER DOES NOT HAVE INFORMATION NEEDED TO SEND
3 THE APPARENT OWNER AN ELECTRONIC-MAIL COMMUNICATION OR THE
4 HOLDER BELIEVES THAT THE APPARENT OWNER'S ELECTRONIC-MAIL
5 ADDRESS IN THE HOLDER'S RECORDS IS NOT VALID;

6 (b) THE HOLDER RECEIVES NOTIFICATION THAT THE
7 ELECTRONIC-MAIL COMMUNICATION WAS NOT RECEIVED; OR

8 (c) THE APPARENT OWNER DOES NOT RESPOND TO THE
9 ELECTRONIC-MAIL COMMUNICATION NOT LATER THAN THIRTY DAYS AFTER
10 THE COMMUNICATION WAS SENT.

11 (3) IF FIRST-CLASS UNITED STATES MAIL SENT UNDER SUBSECTION
12 (2) OF THIS SECTION IS RETURNED TO THE HOLDER UNDELIVERED BY THE
13 UNITED STATES POSTAL SERVICE, THE SECURITY IS PRESUMED
14 ABANDONED THREE YEARS AFTER THE DATE THE MAIL IS RETURNED.

15 **38-13-209. When related property interest presumed**
16 **abandoned.** AT AND AFTER THE TIME PROPERTY IS PRESUMED
17 ABANDONED UNDER THIS PART 2, ANY OTHER PROPERTY RIGHT OR
18 INTEREST ACCRUED OR ACCRUING FROM THE PROPERTY AND NOT
19 PREVIOUSLY PRESUMED ABANDONED IS ALSO PRESUMED ABANDONED.

20 **38-13-210. Indication of apparent owner interest in property.**

21 (1) THE PERIOD AFTER WHICH PROPERTY IS PRESUMED ABANDONED IS
22 MEASURED FROM THE LATER OF:

23 (a) THE DATE THE PROPERTY IS PRESUMED ABANDONED UNDER
24 THIS PART 2; OR

25 (b) THE LATEST INDICATION OF INTEREST BY THE APPARENT
26 OWNER IN THE PROPERTY.

27 (2) UNDER THIS ARTICLE 13, AN INDICATION OF AN APPARENT

1 OWNER'S INTEREST IN PROPERTY INCLUDES:

2 (a) A RECORD COMMUNICATED BY THE APPARENT OWNER TO THE
3 HOLDER OR AGENT OF THE HOLDER CONCERNING THE PROPERTY OR THE
4 ACCOUNT IN WHICH THE PROPERTY IS HELD;

5 (b) AN ORAL COMMUNICATION BY THE APPARENT OWNER TO THE
6 HOLDER OR AGENT OF THE HOLDER CONCERNING THE PROPERTY OR THE
7 ACCOUNT IN WHICH THE PROPERTY IS HELD, IF THE HOLDER OR ITS AGENT
8 CONTEMPORANEOUSLY MAKES AND PRESERVES A RECORD OF THE FACT OF
9 THE APPARENT OWNER'S COMMUNICATION;

10 (c) PRESENTMENT OF A CHECK OR OTHER INSTRUMENT OF
11 PAYMENT OF A DIVIDEND, INTEREST PAYMENT, OR OTHER DISTRIBUTION,
12 OR EVIDENCE OF RECEIPT OF A DISTRIBUTION MADE BY ELECTRONIC OR
13 SIMILAR MEANS, WITH RESPECT TO AN ACCOUNT, UNDERLYING SECURITY,
14 OR INTEREST IN A BUSINESS ASSOCIATION;

15 (d) ACTIVITY DIRECTED BY AN APPARENT OWNER IN THE ACCOUNT
16 IN WHICH THE PROPERTY IS HELD, INCLUDING ACCESSING THE ACCOUNT OR
17 INFORMATION CONCERNING THE ACCOUNT, OR A DIRECTION BY THE
18 APPARENT OWNER TO INCREASE, DECREASE, OR OTHERWISE CHANGE THE
19 AMOUNT OR TYPE OF PROPERTY HELD IN THE ACCOUNT;

20 (e) MAKING A DEPOSIT INTO OR WITHDRAWAL FROM AN ACCOUNT
21 AT A FINANCIAL ORGANIZATION, INCLUDING AN AUTOMATIC DEPOSIT OR
22 WITHDRAWAL PREVIOUSLY AUTHORIZED BY THE APPARENT OWNER OTHER
23 THAN AN AUTOMATIC REINVESTMENT OF DIVIDENDS OR INTEREST OR FEES
24 AND CHARGES ASSESSED BY THE HOLDER OR AN AFFILIATED SERVICE
25 PROVIDER;

26 (f) SUBJECT TO SUBSECTION (5) OF THIS SECTION, PAYMENT OF A
27 PREMIUM ON AN INSURANCE POLICY; AND

1 (g) ANY OTHER ACTION BY THE APPARENT OWNER THAT
2 REASONABLY DEMONSTRATES TO THE HOLDER THAT THE APPARENT
3 OWNER IS AWARE THAT THE PROPERTY EXISTS.

4 (3) AN ACTION BY AN AGENT OR OTHER REPRESENTATIVE OF AN
5 APPARENT OWNER, OTHER THAN THE HOLDER ACTING AS THE APPARENT
6 OWNER'S AGENT, IS PRESUMED TO BE AN ACTION ON BEHALF OF THE
7 APPARENT OWNER.

8 (4) A COMMUNICATION WITH AN APPARENT OWNER BY A PERSON
9 OTHER THAN THE HOLDER OR THE HOLDER'S REPRESENTATIVE IS NOT AN
10 INDICATION OF INTEREST IN THE PROPERTY BY THE APPARENT OWNER
11 UNLESS A RECORD OF THE COMMUNICATION EVIDENCES THE APPARENT
12 OWNER'S KNOWLEDGE OF A RIGHT TO THE PROPERTY.

13 (5) IF THE INSURED DIES OR THE INSURED OR BENEFICIARY OF AN
14 INSURANCE POLICY OTHERWISE BECOMES ENTITLED TO THE PROCEEDS
15 BEFORE DEPLETION OF THE CASH SURRENDER VALUE OF THE POLICY BY
16 OPERATION OF AN AUTOMATIC-PREMIUM-LOAN PROVISION OR OTHER
17 NONFORFEITURE PROVISION CONTAINED IN THE POLICY, THE OPERATION
18 DOES NOT PREVENT THE POLICY FROM MATURING OR TERMINATING.

19 **38-13-211. Knowledge of death of insured or annuitant -**
20 **definition.** (1) IN THIS SECTION, "DEATH MASTER FILE" MEANS THE
21 UNITED STATES SOCIAL SECURITY ADMINISTRATION'S DEATH MASTER FILE
22 OR OTHER DATABASE OR SERVICE THAT IS AT LEAST AS COMPREHENSIVE
23 AS THE UNITED STATES SOCIAL SECURITY ADMINISTRATION'S DEATH
24 MASTER FILE FOR DETERMINING THAT AN INDIVIDUAL REPORTEDLY HAS
25 DIED.

26 (2) WITH RESPECT TO A LIFE OR ENDOWMENT INSURANCE POLICY
27 OR ANNUITY CONTRACT FOR WHICH AN AMOUNT IS OWED ON PROOF OF

1 DEATH, BUT THAT HAS NOT MATURED BY PROOF OF DEATH OF THE INSURED
2 OR ANNUITANT, THE COMPANY HAS KNOWLEDGE OF THE DEATH OF AN
3 INSURED OR ANNUITANT WHEN:

4 (a) THE COMPANY RECEIVES A DEATH CERTIFICATE OR A COURT
5 ORDER DETERMINING THAT THE INSURED OR ANNUITANT HAS DIED;

6 (b) DUE DILIGENCE PERFORMED AS REQUIRED UNDER COLORADO
7 LAW TO MAINTAIN CONTACT WITH THE INSURED OR ANNUITANT OR
8 DETERMINE WHETHER THE INSURED OR ANNUITANT HAS DIED, VALIDATES
9 THE DEATH OF THE INSURED OR ANNUITANT;

10 (c) THE COMPANY CONDUCTS A COMPARISON FOR ANY PURPOSE
11 BETWEEN A DEATH MASTER FILE AND THE NAMES OF SOME OR ALL OF THE
12 COMPANY'S INSUREDS OR ANNUITANTS, FINDS A MATCH THAT PROVIDES
13 NOTICE THAT THE INSURED OR ANNUITANT HAS DIED, AND VALIDATES THE
14 DEATH;

15 (d) THE ADMINISTRATOR OR THE ADMINISTRATOR'S AGENT
16 CONDUCTS A COMPARISON FOR THE PURPOSE OF FINDING MATCHES DURING
17 AN EXAMINATION CONDUCTED UNDER PART 10 OF THIS ARTICLE 13
18 BETWEEN A DEATH MASTER FILE AND THE NAMES OF SOME OR ALL OF THE
19 COMPANY'S INSUREDS OR ANNUITANTS, FINDS A MATCH THAT PROVIDES
20 NOTICE THAT THE INSURED OR ANNUITANT HAS DIED, AND THE COMPANY
21 VALIDATES THE DEATH; OR

22 (e) THE COMPANY:

23 (I) RECEIVES NOTICE OF THE DEATH OF THE INSURED OR
24 ANNUITANT FROM AN ADMINISTRATOR, BENEFICIARY, POLICY OWNER,
25 RELATIVE OF THE INSURED, OR TRUSTEE OR FROM A PERSONAL
26 REPRESENTATIVE, EXECUTOR, OR OTHER LEGAL REPRESENTATIVE OF THE
27 INSURED'S OR ANNUITANT'S ESTATE; AND

1 (II) VALIDATES THE DEATH OF THE INSURED OR ANNUITANT.

2 (3) THE FOLLOWING RULES APPLY UNDER THIS SECTION:

3 (a) A DEATH-MASTER-FILE MATCH UNDER SUBSECTION (2)(c) OR

4 (2)(d) OF THIS SECTION OCCURS IF THE CRITERIA FOR AN EXACT OR

5 PARTIAL MATCH ARE SATISFIED AS PROVIDED BY:

6 (I) A LAW OF THIS STATE OTHER THAN THIS ARTICLE 13;

7 (II) A RULE OR POLICY ADOPTED BY THE COMMISSIONER OF

8 INSURANCE; OR

9 (III) ABSENT A LAW, RULE, OR POLICY, UNDER SUBSECTION

10 (3)(a)(I) OR (3)(a)(II) OF THIS SECTION, STANDARDS IN THE NATIONAL

11 CONFERENCE OF INSURANCE LEGISLATORS' "MODEL UNCLAIMED LIFE

12 INSURANCE BENEFITS ACT" AS PUBLISHED IN 2014.

13 (b) THE DEATH-MASTER-FILE MATCH DOES NOT CONSTITUTE PROOF

14 OF DEATH FOR THE PURPOSE OF SUBMISSION TO AN INSURANCE COMPANY

15 OF A CLAIM BY A BENEFICIARY, ANNUITANT, OR OWNER OF THE POLICY OR

16 CONTRACT FOR AN AMOUNT DUE UNDER AN INSURANCE POLICY OR

17 ANNUITY CONTRACT.

18 (c) THE DEATH-MASTER-FILE MATCH OR VALIDATION OF THE

19 INSURED'S OR ANNUITANT'S DEATH DOES NOT ALTER THE REQUIREMENTS

20 FOR A BENEFICIARY, ANNUITANT, OR OWNER OF THE POLICY OR CONTRACT

21 TO MAKE A CLAIM TO RECEIVE PROCEEDS UNDER THE TERMS OF THE

22 POLICY OR CONTRACT.

23 (d) IF NO PROVISION IN TITLE 10 OR RULES OF THE COMMISSIONER

24 OF INSURANCE ESTABLISHES A TIME FOR THE VALIDATION OF A DEATH OF

25 AN INSURED OR ANNUITANT, THE INSURANCE COMPANY SHALL MAKE A

26 GOOD-FAITH EFFORT USING OTHER AVAILABLE RECORDS AND

27 INFORMATION TO VALIDATE THE DEATH AND DOCUMENT THE EFFORT

1 TAKEN NOT LATER THAN NINETY DAYS AFTER THE INSURANCE COMPANY
2 HAS NOTICE OF THE DEATH.

3 (4) THIS ARTICLE 13 DOES NOT AFFECT THE DETERMINATION OF
4 THE EXTENT TO WHICH AN INSURANCE COMPANY, BEFORE THE EFFECTIVE
5 DATE OF THIS ARTICLE 13, AS AMENDED, HAD KNOWLEDGE OF THE DEATH
6 OF AN INSURED OR ANNUITANT OR WAS REQUIRED TO CONDUCT A
7 DEATH-MASTER-FILE COMPARISON TO DETERMINE WHETHER AMOUNTS
8 OWED BY THE COMPANY ON A LIFE OR ENDOWMENT INSURANCE POLICY OR
9 ANNUITY CONTRACT WERE PRESUMED ABANDONED OR UNCLAIMED.

10 **38-13-212. Deposit account for insurance policy or annuity**
11 **contract.** IF PROCEEDS PAYABLE UNDER A LIFE OR ENDOWMENT
12 INSURANCE POLICY OR ANNUITY CONTRACT ARE DEPOSITED INTO AN
13 ACCOUNT WITH CHECK- OR DRAFT-WRITING PRIVILEGES FOR THE
14 BENEFICIARY OF THE POLICY OR CONTRACT AND, UNDER A
15 SUPPLEMENTARY CONTRACT NOT INVOLVING ANNUITY BENEFITS OTHER
16 THAN DEATH BENEFITS, THE PROCEEDS ARE RETAINED BY THE INSURANCE
17 COMPANY OR THE FINANCIAL ORGANIZATION WHERE THE ACCOUNT IS
18 HELD, THE POLICY OR CONTRACT INCLUDES THE ASSETS IN THE ACCOUNT.

19 **38-13-213. [Similar to former 38-13-107.3] Refunds held by**
20 **business associations.** EXCEPT TO THE EXTENT OTHERWISE ORDERED BY
21 A COURT OR ADMINISTRATIVE AGENCY, ANY SUM THAT A BUSINESS
22 ASSOCIATION HAS BEEN ORDERED TO REFUND BY A COURT OR
23 ADMINISTRATIVE AGENCY THAT REMAINS UNCLAIMED BY THE OWNER FOR
24 MORE THAN ONE YEAR AFTER IT BECAME PAYABLE IN ACCORDANCE WITH
25 THE FINAL DETERMINATION OR ORDER PROVIDING FOR THE REFUND,
26 WHETHER OR NOT THE FINAL DETERMINATION OR ORDER REQUIRES ANY
27 PERSON ENTITLED TO A REFUND TO MAKE A CLAIM FOR IT, IS PRESUMED

1 ABANDONED.

2 **38-13-214. [Similar to former 38-13-108.2 (2)] Foreclosure sale**
3 **- overbid.** ANY OVERBID, AS DEFINED IN SECTION 38-38-100.3, THAT IS
4 EQUAL TO OR GREATER THAN TWENTY-FIVE DOLLARS AND THAT REMAINS
5 UNCLAIMED FOR FIVE YEARS AFTER THE DATE OF SALE IS PRESUMED
6 ABANDONED.

7 **38-13-215. [Similar to former 38-13-108.3] Funds held in**
8 **lawyer COLTAF trust accounts - exemption - definition.** (1) THIS
9 ARTICLE 13 DOES NOT APPLY TO MONEY HELD IN A LAWYER COLTAF
10 TRUST ACCOUNT.

11 (2) AS USED IN THIS SECTION, "LAWYER COLTAF TRUST
12 ACCOUNT" MEANS A COLORADO LAWYER TRUST ACCOUNT FOUNDATION
13 TRUST ACCOUNT IN WHICH A LAWYER, IN ACCORDANCE WITH THE
14 LAWYER'S PROFESSIONAL OBLIGATIONS, HOLDS FUNDS OF CLIENTS OR
15 THIRD PERSONS THAT ARE NOMINAL IN AMOUNT OR THAT ARE EXPECTED
16 TO BE HELD FOR A SHORT PERIOD.

17 **38-13-216. [Similar to former 38-13-108.5] Money held by the**
18 **public employees' retirement association - definitions.** (1) FOR
19 PURPOSES OF THIS SECTION, UNLESS THE CONTEXT OTHERWISE REQUIRES:

20 (a) "ACCOUNT LEFT INACTIVE" MEANS THE CONTRIBUTIONS OF
21 ANY NONVESTED MEMBER WHO HAS TERMINATED EMPLOYMENT WITH AN
22 EMPLOYER IF THE MEMBER'S MEMBER CONTRIBUTION ACCOUNT WITH THE
23 ASSOCIATION HAS BEEN LEFT INACTIVE.

24 (b) "ASSOCIATION" MEANS THE PUBLIC EMPLOYEES' RETIREMENT
25 ASSOCIATION CREATED PURSUANT TO SECTION 24-51-201.

26 (c) "BENEFIT" HAS THE SAME MEANING AS SET FORTH IN SECTION
27 24-51-101 (7).

1 (d) "BENEFIT RECIPIENT" HAS THE SAME MEANING AS SET FORTH
2 IN SECTION 24-51-101 (8).

3 (e) "EMPLOYER" HAS THE SAME MEANING AS SET FORTH IN
4 SECTION 24-51-101 (20).

5 (f) "MEMBER" HAS THE SAME MEANING AS SET FORTH IN SECTION
6 24-51-101 (29).

7 (g) "UNCLAIMED BENEFIT" MEANS A BENEFIT OWED TO ANY
8 BENEFIT RECIPIENT IF THE BENEFIT REMAINS UNPAID.

9 (h) "UNCLAIMED MEMBER REFUND" MEANS THE CONTRIBUTIONS
10 OF A MEMBER WHO HAS TERMINATED EMPLOYMENT WITH AN EMPLOYER
11 AND WHO HAS REQUESTED A REFUND OF THE CONTRIBUTIONS IF THE
12 REFUND REMAINS UNPAID.

13 (2) ANY MONEY AND ANY ACCRUED INTEREST HELD BY THE
14 ASSOCIATION FOR ACCOUNTS LEFT INACTIVE, UNCLAIMED BENEFITS, OR
15 UNCLAIMED MEMBER REFUNDS ARE PRESUMED ABANDONED IF THE
16 MONEY, BENEFIT, OR REFUND REMAINS UNCLAIMED FOR MORE THAN FIVE
17 YEARS AFTER THE MONEY, BENEFIT, OR REFUND BECOMES PAYABLE OR
18 DISTRIBUTABLE PURSUANT TO ARTICLE 51 OF TITLE 24 UNLESS THE OWNER
19 OF THE MONEY, WITHIN FIVE YEARS, HAS:

20 (a) COMMUNICATED IN WRITING WITH THE ASSOCIATION
21 CONCERNING THE MONEY; OR

22 (b) OTHERWISE INDICATED AN INTEREST IN THE MONEY AS
23 EVIDENCED BY A MEMORANDUM OR OTHER RECORD ON FILE PREPARED BY
24 AN EMPLOYEE OF THE ASSOCIATION.

25 (3) PROPERTY THAT IS PRESUMED ABANDONED PURSUANT TO THIS
26 SECTION IS THE ONLY PROPERTY HELD BY THE ASSOCIATION THAT IS
27 SUBJECT TO THIS ARTICLE 13.

1 **38-13-217. [Similar to former 38-13-108.7] Gaming chips or**
2 **tokens - gaming award points - inapplicability.** THIS ARTICLE 13 DOES
3 NOT APPLY TO GAMING AWARD POINTS AND GAMING CHIPS OR TOKENS
4 ISSUED OR SOLD BY A LICENSED GAMING ESTABLISHMENT BEFORE, ON, OR
5 AFTER AUGUST 4, 2004, EXCEPT TO THE EXTENT THE STATE HAS TAKEN
6 CUSTODY OF ANY GAMING AWARD POINTS OR GAMING CHIPS OR TOKENS
7 ON OR BEFORE JANUARY 1, 2004.

8 **38-13-218. [Similar to former 38-13-108.8] Property held by**
9 **racetracks - inapplicability.** THIS ARTICLE 13 DOES NOT APPLY TO ANY
10 INTANGIBLE UNCLAIMED PROPERTY HELD BY A RACETRACK, AS DEFINED
11 IN SECTION 12-60-102 (26).

12 **38-13-219. [Similar to former 38-13-108.9] Unclaimed gift**
13 **cards - limited exception.** THIS ARTICLE 13 DOES NOT APPLY TO
14 UNCLAIMED GIFT CARDS IF THE HOLDER OR ISSUER IS A BUSINESS
15 ASSOCIATION WITH ANNUAL GROSS RECEIPTS FROM THE SALES OR
16 ISSUANCE OF ALL GIFT CARDS TOTALING TWO HUNDRED THOUSAND
17 DOLLARS OR LESS.

18 **38-13-220. [Similar to former 38-13-109.7] Tax refunds.**
19 (1) ON AND AFTER OCTOBER 1, 2002, ANY AMOUNT DUE AND PAYABLE AS
20 A REFUND OF COLORADO INCOME TAX OR GRANT FOR PROPERTY TAXES,
21 RENT, OR HEAT OR FUEL EXPENSES ASSISTANCE REPRESENTED BY A
22 WARRANT THAT HAS NOT BEEN PRESENTED FOR PAYMENT WITHIN SIX
23 MONTHS AFTER THE DATE OF ISSUANCE OF THE WARRANT AND THAT HAS
24 BEEN FORWARDED BY THE DEPARTMENT OF REVENUE TO THE
25 ADMINISTRATOR PURSUANT TO SECTION 39-21-108 (5) IS PRESUMED
26 ABANDONED.

27 (2) ON AND AFTER OCTOBER 1, 2010, ANY AMOUNT DUE AND

1 PAYABLE AS A REFUND OF A TAX IMPOSED OR ASSESSED BY THE
2 DEPARTMENT OF REVENUE THAT IS NOT ADDRESSED IN SUBSECTION (1) OF
3 THIS SECTION, THAT IS REPRESENTED BY A WARRANT THAT HAS NOT BEEN
4 PRESENTED FOR PAYMENT WITHIN SIX MONTHS AFTER THE DATE OF
5 ISSUANCE OF THE WARRANT, AND THAT HAS BEEN FORWARDED BY THE
6 DEPARTMENT TO THE ADMINISTRATOR PURSUANT TO SECTION 39-21-108
7 (7) IS PRESUMED ABANDONED.

8 PART 3

9 RULES FOR TAKING CUSTODY OF
10 PROPERTY PRESUMED ABANDONED

11 **38-13-301. Address of apparent owner to establish priority.**

12 (1) IN THIS PART 3, THE FOLLOWING RULES APPLY:

13 (a) THE LAST-KNOWN ADDRESS OF AN APPARENT OWNER IS ANY
14 DESCRIPTION, CODE, OR OTHER INDICATION OF THE LOCATION OF THE
15 APPARENT OWNER THAT IDENTIFIES THE STATE, EVEN IF THE DESCRIPTION,
16 CODE, OR INDICATION OF LOCATION IS NOT SUFFICIENT TO DIRECT THE
17 DELIVERY OF FIRST-CLASS UNITED STATES MAIL TO THE APPARENT
18 OWNER;

19 (b) IF THE UNITED STATES POSTAL ZIP CODE ASSOCIATED WITH THE
20 APPARENT OWNER IS FOR A POST OFFICE LOCATED IN THIS STATE, THIS
21 STATE IS DEEMED TO BE THE STATE OF THE LAST-KNOWN ADDRESS OF THE
22 APPARENT OWNER UNLESS OTHER RECORDS ASSOCIATED WITH THE
23 APPARENT OWNER SPECIFICALLY IDENTIFY THE PHYSICAL ADDRESS OF THE
24 APPARENT OWNER TO BE IN ANOTHER STATE;

25 (c) IF THE ADDRESS UNDER SUBSECTION (1)(b) OF THIS SECTION IS
26 IN ANOTHER STATE, THE OTHER STATE IS DEEMED TO BE THE STATE OF THE
27 LAST-KNOWN ADDRESS OF THE APPARENT OWNER; AND

1 (d) THE ADDRESS OF THE APPARENT OWNER OF A LIFE OR
2 ENDOWMENT INSURANCE POLICY OR ANNUITY CONTRACT OR ITS PROCEEDS
3 IS PRESUMED TO BE THE ADDRESS OF THE INSURED OR ANNUITANT IF A
4 PERSON OTHER THAN THE INSURED OR ANNUITANT IS ENTITLED TO THE
5 AMOUNT OWED UNDER THE POLICY OR CONTRACT AND THE ADDRESS OF
6 THE OTHER PERSON IS NOT KNOWN BY THE INSURANCE COMPANY AND
7 CANNOT BE DETERMINED UNDER SECTION 38-13-302.

8 **38-13-302. Address of apparent owner in this state.** (1) THE
9 ADMINISTRATOR MAY TAKE CUSTODY OF PROPERTY THAT IS PRESUMED
10 ABANDONED, WHETHER LOCATED IN THIS STATE, ANOTHER STATE, OR A
11 FOREIGN COUNTRY IF:

12 (a) THE LAST-KNOWN ADDRESS OF THE APPARENT OWNER IN THE
13 RECORDS OF THE HOLDER IS IN THIS STATE; OR

14 (b) THE RECORDS OF THE HOLDER DO NOT REFLECT THE IDENTITY
15 OR LAST-KNOWN ADDRESS OF THE APPARENT OWNER, BUT THE
16 ADMINISTRATOR HAS DETERMINED THAT THE LAST-KNOWN ADDRESS OF
17 THE APPARENT OWNER IS IN THIS STATE.

18 **38-13-303. If records show multiple addresses of apparent**
19 **owner.** (1) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (2) OF THIS
20 SECTION, IF RECORDS OF A HOLDER REFLECT MULTIPLE ADDRESSES FOR AN
21 APPARENT OWNER AND IF THIS STATE IS THE STATE OF THE MOST
22 RECENTLY RECORDED ADDRESS, THIS STATE MAY TAKE CUSTODY OF
23 PROPERTY PRESUMED ABANDONED, WHETHER LOCATED IN THIS STATE OR
24 ANOTHER STATE.

25 (2) IF IT APPEARS FROM RECORDS OF THE HOLDER THAT THE MOST
26 RECENTLY RECORDED ADDRESS OF THE APPARENT OWNER UNDER
27 SUBSECTION (1) OF THIS SECTION IS A TEMPORARY ADDRESS AND IF THIS

1 STATE IS THE STATE OF THE NEXT MOST RECENTLY RECORDED ADDRESS
2 THAT IS NOT A TEMPORARY ADDRESS, THIS STATE MAY TAKE CUSTODY OF
3 THE PROPERTY PRESUMED ABANDONED.

4 **38-13-304. Holder domiciled in this state.** (1) EXCEPT AS
5 OTHERWISE PROVIDED IN SUBSECTION (2) OF THIS SECTION OR IN SECTION
6 38-13-302 OR 38-13-303, THE ADMINISTRATOR MAY TAKE CUSTODY OF
7 PROPERTY PRESUMED ABANDONED, WHETHER LOCATED IN THIS STATE,
8 ANOTHER STATE, OR A FOREIGN COUNTRY, IF THE HOLDER IS DOMICILED IN
9 THIS STATE OR IS THIS STATE OR A GOVERNMENTAL SUBDIVISION, AGENCY,
10 OR INSTRUMENTALITY OF THIS STATE, AND:

11 (a) ANOTHER STATE OR FOREIGN COUNTRY IS NOT ENTITLED TO
12 THE PROPERTY BECAUSE THERE IS NO LAST-KNOWN ADDRESS IN THE
13 RECORDS OF THE HOLDER OF THE APPARENT OWNER OR OTHER PERSON
14 ENTITLED TO THE PROPERTY; OR

15 (b) THE STATE OR FOREIGN COUNTRY OF THE LAST-KNOWN
16 ADDRESS OF THE APPARENT OWNER OR OTHER PERSON ENTITLED TO THE
17 PROPERTY DOES NOT PROVIDE FOR CUSTODIAL TAKING OF THE PROPERTY.

18 (2) PROPERTY IS NOT SUBJECT TO THE CUSTODY OF THE
19 ADMINISTRATOR UNDER SUBSECTION (1) OF THIS SECTION IF THE PROPERTY
20 IS SPECIFICALLY EXEMPT FROM CUSTODIAL TAKING UNDER THE LAW OF
21 THIS STATE OR THE STATE OR FOREIGN COUNTRY OF THE LAST-KNOWN
22 ADDRESS OF THE APPARENT OWNER.

23 (3) IF A HOLDER'S STATE OF DOMICILE HAS CHANGED SINCE THE
24 TIME PROPERTY WAS PRESUMED ABANDONED, THE HOLDER'S STATE OF
25 DOMICILE IN THIS SECTION IS DEEMED TO BE THE STATE WHERE THE
26 HOLDER WAS DOMICILED AT THE TIME THE PROPERTY WAS PRESUMED
27 ABANDONED.

1 **38-13-305. Custody if transaction took place in this state.**

2 (1) EXCEPT AS OTHERWISE PROVIDED IN SECTIONS 38-13-302, 38-13-303,
3 AND 38-13-304, THE ADMINISTRATOR MAY TAKE CUSTODY OF PROPERTY
4 PRESUMED ABANDONED WHETHER LOCATED IN THIS STATE OR ANOTHER
5 STATE IF:

6 (a) THE TRANSACTION OUT OF WHICH THE PROPERTY AROSE TOOK
7 PLACE IN THIS STATE;

8 (b) THE HOLDER IS DOMICILED IN A STATE THAT DOES NOT PROVIDE
9 FOR THE CUSTODIAL TAKING OF THE PROPERTY; EXCEPT THAT, IF THE
10 PROPERTY IS SPECIFICALLY EXEMPT FROM CUSTODIAL TAKING UNDER THE
11 LAW OF THE STATE OF THE HOLDER'S DOMICILE, THE PROPERTY IS NOT
12 SUBJECT TO THE CUSTODY OF THE ADMINISTRATOR; AND

13 (c) THE LAST-KNOWN ADDRESS OF THE APPARENT OWNER OR
14 OTHER PERSON ENTITLED TO THE PROPERTY IS UNKNOWN OR IN A STATE
15 THAT DOES NOT PROVIDE FOR THE CUSTODIAL TAKING OF THE PROPERTY;
16 EXCEPT THAT, IF THE PROPERTY IS SPECIFICALLY EXEMPT FROM CUSTODIAL
17 TAKING UNDER THE LAW OF THE STATE OF THE LAST-KNOWN ADDRESS,
18 THE PROPERTY IS NOT SUBJECT TO THE CUSTODY OF THE ADMINISTRATOR.

19 **38-13-306. Traveler's check, money order, or similar**
20 **instrument.** THE ADMINISTRATOR MAY TAKE CUSTODY OF SUMS PAYABLE
21 ON A TRAVELER'S CHECK, MONEY ORDER, OR SIMILAR INSTRUMENT
22 PRESUMED ABANDONED TO THE EXTENT PERMISSIBLE UNDER FEDERAL
23 LAW.

24 **38-13-307. Burden of proof to establish administrator's right**
25 **to custody.** (1) IF THE ADMINISTRATOR ASSERTS A RIGHT TO CUSTODY OF
26 UNCLAIMED PROPERTY, THE ADMINISTRATOR HAS THE BURDEN TO PROVE:

27 (a) THE EXISTENCE AND AMOUNT OF THE PROPERTY;

- 1 (b) THAT THE PROPERTY IS PRESUMED ABANDONED; AND
- 2 (c) THAT THE PROPERTY IS SUBJECT TO THE CUSTODY OF THE
- 3 ADMINISTRATOR.

4 PART 4

5 REPORT BY HOLDER

6 **38-13-401. Report required by holder.** (1) A HOLDER OF
7 PROPERTY PRESUMED ABANDONED AND SUBJECT TO THE CUSTODY OF THE
8 ADMINISTRATOR SHALL REPORT IN A RECORD TO THE ADMINISTRATOR
9 CONCERNING THE PROPERTY. THE ADMINISTRATOR SHALL NOT REQUIRE A
10 HOLDER TO FILE A PAPER REPORT.

11 (2) A HOLDER MAY CONTRACT WITH A THIRD PARTY TO MAKE THE
12 REPORT REQUIRED UNDER SUBSECTION (1) OF THIS SECTION.

13 (3) WHETHER OR NOT A HOLDER CONTRACTS WITH A THIRD PARTY
14 UNDER SUBSECTION (2) OF THIS SECTION, THE HOLDER IS RESPONSIBLE:

15 (a) TO THE ADMINISTRATOR FOR THE COMPLETE, ACCURATE, AND
16 TIMELY REPORTING OF PROPERTY PRESUMED ABANDONED; AND

17 (b) FOR PAYING OR DELIVERING TO THE ADMINISTRATOR PROPERTY
18 DESCRIBED IN THE REPORT.

19 **38-13-402. Content of report.** (1) THE REPORT REQUIRED UNDER
20 SECTION 38-13-401 MUST:

21 (a) BE SIGNED BY OR ON BEHALF OF THE HOLDER AND VERIFIED AS
22 TO ITS COMPLETENESS AND ACCURACY;

23 (b) IF FILED ELECTRONICALLY, BE IN A SECURE FORMAT APPROVED
24 BY THE ADMINISTRATOR THAT PROTECTS CONFIDENTIAL INFORMATION OF
25 THE APPARENT OWNER IN THE SAME MANNER AS REQUIRED OF THE
26 ADMINISTRATOR AND THE ADMINISTRATOR'S AGENT UNDER PART 14 OF
27 THIS ARTICLE 13;

- 1 (c) DESCRIBE THE PROPERTY;
- 2 (d) EXCEPT FOR A TRAVELER'S CHECK, MONEY ORDER, OR SIMILAR
3 INSTRUMENT, CONTAIN THE NAME, IF KNOWN; LAST-KNOWN ADDRESS, IF
4 KNOWN; AND SOCIAL SECURITY NUMBER OR TAXPAYER IDENTIFICATION
5 NUMBER, IF KNOWN OR READILY ASCERTAINABLE, OF THE APPARENT
6 OWNER OF PROPERTY WITH A VALUE OF FIFTY DOLLARS OR MORE;
- 7 (e) FOR AN AMOUNT HELD OR OWING UNDER A LIFE OR
8 ENDOWMENT INSURANCE POLICY OR ANNUITY CONTRACT, CONTAIN THE
9 FULL NAME AND LAST-KNOWN ADDRESS OF THE INSURED, ANNUITANT, OR
10 OTHER APPARENT OWNER OF THE POLICY OR CONTRACT AND OF THE
11 BENEFICIARY;
- 12 (f) FOR PROPERTY HELD IN OR REMOVED FROM A SAFE-DEPOSIT
13 BOX, INDICATE THE LOCATION OF THE PROPERTY AND WHERE IT MAY BE
14 INSPECTED BY THE ADMINISTRATOR;
- 15 (g) CONTAIN THE COMMENCEMENT DATE FOR DETERMINING
16 ABANDONMENT UNDER PART 2 OF THIS ARTICLE 13;
- 17 (h) STATE THAT THE HOLDER HAS COMPLIED WITH THE NOTICE
18 REQUIREMENTS OF SECTION 38-13-501;
- 19 (i) IDENTIFY PROPERTY THAT IS A NON-FREELY TRANSFERABLE
20 SECURITY, AND EXPLAIN WHY IT IS A NON-FREELY TRANSFERABLE
21 SECURITY; AND
- 22 (j) CONTAIN OTHER INFORMATION THE ADMINISTRATOR
23 PRESCRIBES BY RULES NECESSARY FOR THE ADMINISTRATOR.
- 24 (2) A REPORT UNDER SECTION 38-13-401 MAY INCLUDE IN THE
25 AGGREGATE ITEMS VALUED UNDER FIFTY DOLLARS EACH. IF THE REPORT
26 INCLUDES ITEMS IN THE AGGREGATE VALUED UNDER FIFTY DOLLARS EACH,
27 THE ADMINISTRATOR SHALL NOT REQUIRE THE HOLDER TO PROVIDE THE

1 NAME AND ADDRESS OF AN APPARENT OWNER OF AN ITEM UNLESS THE
2 INFORMATION IS NECESSARY TO VERIFY OR PROCESS A CLAIM IN PROGRESS
3 BY THE APPARENT OWNER.

4 (3) A REPORT UNDER SECTION 38-13-401 MAY INCLUDE PERSONAL
5 INFORMATION AS DEFINED IN SECTION 38-13-1401 ABOUT THE APPARENT
6 OWNER OR THE APPARENT OWNER'S PROPERTY TO THE EXTENT NOT
7 OTHERWISE PROHIBITED BY FEDERAL LAW.

8 (4) IF A HOLDER HAS CHANGED ITS NAME WHILE HOLDING
9 PROPERTY PRESUMED ABANDONED OR IS A SUCCESSOR TO ANOTHER
10 PERSON THAT PREVIOUSLY HELD THE PROPERTY FOR THE APPARENT
11 OWNER, THE HOLDER SHALL INCLUDE IN THE REPORT UNDER SECTION
12 38-13-401 ITS FORMER NAME OR THE NAME OF THE PREVIOUS HOLDER, IF
13 ANY, AND THE KNOWN NAME AND ADDRESS OF EACH PREVIOUS HOLDER OF
14 THE PROPERTY.

15 **38-13-403. When report to be filed.** (1) EXCEPT AS OTHERWISE
16 PROVIDED IN SUBSECTION (2) OF THIS SECTION AND SUBJECT TO
17 SUBSECTION (3) OF THIS SECTION, THE REPORT UNDER SECTION 38-13-401
18 MUST BE FILED BEFORE NOVEMBER 1 OF EACH YEAR AND COVER THE
19 TWELVE MONTHS PRECEDING JULY 1 OF THAT YEAR.

20 (2) SUBJECT TO SUBSECTION (3) OF THIS SECTION, THE REPORT TO
21 BE FILED BY AN INSURANCE COMPANY UNDER SECTION 38-13-401 MUST BE
22 FILED BEFORE MAY 1 OF EACH YEAR FOR THE IMMEDIATELY PRECEDING
23 CALENDAR YEAR.

24 (3) BEFORE THE DATE FOR FILING THE REPORT UNDER SECTION
25 38-13-401, THE HOLDER OF PROPERTY PRESUMED ABANDONED MAY
26 REQUEST THE ADMINISTRATOR TO EXTEND THE TIME FOR FILING. THE
27 ADMINISTRATOR MAY GRANT AN EXTENSION. IF THE EXTENSION IS

1 GRANTED, THE HOLDER MAY PAY OR MAKE A PARTIAL PAYMENT OF THE
2 AMOUNT THE HOLDER ESTIMATES ULTIMATELY WILL BE DUE. THE
3 PAYMENT OR PARTIAL PAYMENT TERMINATES ACCRUAL OF INTEREST ON
4 THE AMOUNT PAID.

5 **38-13-404. Retention of records by holder.** (1) A HOLDER
6 REQUIRED TO FILE A REPORT UNDER SECTION 38-13-401 SHALL RETAIN
7 RECORDS FOR TEN YEARS AFTER THE LATER OF THE DATE THE REPORT WAS
8 FILED OR THE LAST DATE A TIMELY REPORT WAS DUE TO BE FILED, UNLESS
9 A SHORTER PERIOD IS PROVIDED BY RULE OF THE ADMINISTRATOR. A
10 HOLDER MAY SATISFY THE REQUIREMENT TO RETAIN RECORDS UNDER THIS
11 SECTION THROUGH AN AGENT. THE RECORDS MUST CONTAIN:

12 (a) THE INFORMATION REQUIRED TO BE INCLUDED IN THE REPORT;

13 (b) THE DATE, PLACE, AND NATURE OF THE CIRCUMSTANCES THAT
14 GAVE RISE TO THE PROPERTY RIGHT;

15 (c) THE AMOUNT OR VALUE OF THE PROPERTY;

16 (d) THE LAST ADDRESS OF THE APPARENT OWNER, IF KNOWN TO
17 THE HOLDER; AND

18 (e) IF THE HOLDER SELLS, ISSUES, OR PROVIDES TO OTHERS FOR
19 SALE OR ISSUE IN THIS STATE TRAVELER'S CHECKS, MONEY ORDERS, OR
20 SIMILAR INSTRUMENTS, OTHER THAN THIRD-PARTY BANK CHECKS, ON
21 WHICH THE HOLDER IS DIRECTLY LIABLE, A RECORD OF THE INSTRUMENTS
22 WHILE THEY REMAIN OUTSTANDING INDICATING THE STATE AND DATE OF
23 ISSUE.

24 **38-13-405. When property reportable and payable or**
25 **deliverable.** PROPERTY IS REPORTABLE AND PAYABLE OR DELIVERABLE
26 UNDER THIS ARTICLE 13 EVEN IF THE OWNER FAILS TO MAKE DEMAND OR
27 PRESENT AN INSTRUMENT OR DOCUMENT OTHERWISE REQUIRED TO OBTAIN

1 PAYMENT.

2

PART 5

3

NOTICE TO APPARENT OWNER OF

4

PROPERTY PRESUMED ABANDONED

5

38-13-501. Notice to apparent owner by holder. (1) SUBJECT

6

TO SUBSECTION (2) OF THIS SECTION, THE HOLDER OF PROPERTY PRESUMED

7

ABANDONED SHALL SEND TO THE APPARENT OWNER NOTICE THAT

8

COMPLIES WITH SECTION 38-13-502 IN A FORMAT ACCEPTABLE TO THE

9

ADMINISTRATOR, BY FIRST-CLASS UNITED STATES MAIL, NOT MORE THAN

10

ONE HUNDRED EIGHTY DAYS NOR LESS THAN SIXTY DAYS BEFORE FILING

11

THE REPORT UNDER SECTION 38-13-401 IF:

12

(a) THE HOLDER HAS IN ITS RECORDS AN ADDRESS FOR THE

13

APPARENT OWNER THAT THE HOLDER'S RECORDS DO NOT DISCLOSE TO BE

14

INVALID AND THAT IS SUFFICIENT TO DIRECT THE DELIVERY OF

15

FIRST-CLASS UNITED STATES MAIL TO THE APPARENT OWNER; AND

16

(b) THE VALUE OF THE PROPERTY IS FIFTY DOLLARS OR MORE.

17

(2) IF AN APPARENT OWNER HAS CONSENTED TO RECEIVE

18

ELECTRONIC-MAIL DELIVERY FROM THE HOLDER, THE HOLDER SHALL SEND

19

THE NOTICE DESCRIBED IN SUBSECTION (1) OF THIS SECTION BOTH BY

20

FIRST-CLASS UNITED STATES MAIL TO THE APPARENT OWNER'S

21

LAST-KNOWN MAILING ADDRESS AND BY ELECTRONIC MAIL, UNLESS THE

22

HOLDER BELIEVES THAT THE APPARENT OWNER'S ELECTRONIC-MAIL

23

ADDRESS IS INVALID.

24

38-13-502. Contents of notice by holder. (1) THE NOTICE UNDER

25

SECTION 38-13-501 MUST CONTAIN A HEADING THAT READS

26

SUBSTANTIALLY AS FOLLOWS: "NOTICE. THE STATE OF COLORADO

27

REQUIRES US TO NOTIFY YOU THAT YOUR PROPERTY MAY BE TRANSFERRED

1 TO THE CUSTODY OF THE STATE TREASURER IF YOU DO NOT CONTACT US
2 BEFORE [INSERT DATE THAT IS THIRTY DAYS AFTER THE DATE OF THIS
3 NOTICE]."

4 (2) THE NOTICE UNDER SECTION 38-13-501 MUST:

5 (a) IDENTIFY THE NATURE AND, EXCEPT FOR PROPERTY THAT DOES
6 NOT HAVE A FIXED VALUE, THE VALUE OF THE PROPERTY THAT IS THE
7 SUBJECT OF THE NOTICE;

8 (b) STATE THAT THE PROPERTY WILL BE TURNED OVER TO THE
9 ADMINISTRATOR;

10 (c) STATE THAT AFTER THE PROPERTY IS TURNED OVER TO THE
11 ADMINISTRATOR AN APPARENT OWNER THAT SEEKS RETURN OF THE
12 PROPERTY MUST FILE A CLAIM WITH THE ADMINISTRATOR;

13 (d) STATE THAT PROPERTY THAT IS NOT LEGAL TENDER OF THE
14 UNITED STATES MAY BE SOLD BY THE ADMINISTRATOR; AND

15 (e) PROVIDE INSTRUCTIONS THAT THE APPARENT OWNER MUST
16 FOLLOW TO PREVENT THE HOLDER FROM REPORTING AND PAYING OR
17 DELIVERING THE PROPERTY TO THE ADMINISTRATOR.

18 **38-13-503. Notice by administrator.** (1) THE ADMINISTRATOR
19 SHALL GIVE NOTICE TO AN APPARENT OWNER THAT PROPERTY THAT IS
20 PRESUMED ABANDONED AND APPEARS TO BE OWNED BY THE APPARENT
21 OWNER IS HELD BY THE ADMINISTRATOR UNDER THIS ARTICLE 13.

22 (2) IN PROVIDING NOTICE UNDER SUBSECTION (1) OF THIS SECTION,
23 THE ADMINISTRATOR SHALL SEND THE NOTICE TO THE APPARENT OWNER'S
24 ELECTRONIC-MAIL ADDRESS IF THE ADMINISTRATOR HAS AN
25 ELECTRONIC-MAIL ADDRESS THAT THE ADMINISTRATOR DOES NOT KNOW
26 TO BE INVALID.

27 (3) IN ADDITION TO THE NOTICE UNDER SUBSECTION (2) OF THIS

1 SECTION, THE ADMINISTRATOR SHALL MAINTAIN A WEBSITE OR DATABASE
2 ACCESSIBLE BY THE PUBLIC AND ELECTRONICALLY SEARCHABLE THAT
3 CONTAINS THE NAMES REPORTED TO THE ADMINISTRATOR OF ALL
4 APPARENT OWNERS FOR WHOM PROPERTY IS BEING HELD BY THE
5 ADMINISTRATOR.

6 (4) THE WEBSITE OR DATABASE MAINTAINED UNDER SUBSECTION
7 (3) OF THIS SECTION MUST INCLUDE INSTRUCTIONS FOR FILING WITH THE
8 ADMINISTRATOR A CLAIM TO PROPERTY AND A PRINTABLE CLAIM FORM
9 WITH INSTRUCTIONS FOR ITS USE.

10 (5) IN ADDITION TO GIVING NOTICE UNDER SUBSECTION (2) OF THIS
11 SECTION AND MAINTAINING THE WEBSITE OR DATABASE UNDER
12 SUBSECTION (3) OF THIS SECTION, THE ADMINISTRATOR MAY USE
13 FIRST-CLASS MAIL, ELECTRONIC MAIL, OTHER PRINTED PUBLICATION,
14 TELECOMMUNICATION, THE INTERNET, OTHER MEDIA, OR PUBLIC EVENTS
15 TO INFORM THE PUBLIC OF THE EXISTENCE OF UNCLAIMED PROPERTY HELD
16 BY THE ADMINISTRATOR.

17 **38-13-504. Cooperation among state officers and agencies to**
18 **locate apparent owner.** UNLESS PROHIBITED BY LAW OF THIS STATE
19 OTHER THAN THIS ARTICLE 13, ON REQUEST OF THE ADMINISTRATOR, EACH
20 OFFICER, AGENCY, BOARD, COMMISSION, DIVISION, AND DEPARTMENT OF
21 THIS STATE, ANY BODY POLITIC AND CORPORATE CREATED BY THIS STATE
22 FOR A PUBLIC PURPOSE, AND EACH POLITICAL SUBDIVISION OF THIS STATE
23 SHALL MAKE ITS BOOKS AND RECORDS AVAILABLE TO THE ADMINISTRATOR
24 AND COOPERATE WITH THE ADMINISTRATOR TO DETERMINE THE CURRENT
25 ADDRESS OF AN APPARENT OWNER OF PROPERTY HELD BY THE
26 ADMINISTRATOR UNDER THIS ARTICLE 13.

27

PART 6

1 TAKING CUSTODY OF PROPERTY BY ADMINISTRATOR

2 **38-13-601. Definition of good faith.** (1) IN THIS PART 6,
3 PAYMENT OR DELIVERY OF PROPERTY IS MADE IN GOOD FAITH IF A HOLDER:

4 (a) HAD A REASONABLE BASIS FOR BELIEVING, BASED ON THE
5 FACTS THEN KNOWN, THAT THE PROPERTY WAS REQUIRED OR PERMITTED
6 TO BE PAID OR DELIVERED TO THE ADMINISTRATOR UNDER THIS ARTICLE
7 13; OR

8 (b) MADE PAYMENT OR DELIVERY:

9 (I) IN RESPONSE TO A DEMAND BY THE ADMINISTRATOR OR
10 ADMINISTRATOR'S AGENT; OR

11 (II) UNDER A GUIDANCE OR RULING ISSUED BY THE
12 ADMINISTRATOR THAT THE HOLDER REASONABLY BELIEVED REQUIRED OR
13 PERMITTED THE PROPERTY TO BE PAID OR DELIVERED.

14 **38-13-602. Dormancy charge.** (1) A HOLDER MAY DEDUCT A
15 DORMANCY CHARGE FROM PROPERTY REQUIRED TO BE PAID OR DELIVERED
16 TO THE ADMINISTRATOR IF:

17 (a) A VALID CONTRACT BETWEEN THE HOLDER AND THE APPARENT
18 OWNER AUTHORIZES IMPOSITION OF THE CHARGE FOR THE APPARENT
19 OWNER'S FAILURE TO CLAIM THE PROPERTY WITHIN A SPECIFIED TIME; AND

20 (b) THE HOLDER REGULARLY IMPOSES THE CHARGE AND
21 REGULARLY DOES NOT REVERSE OR OTHERWISE CANCEL THE CHARGE.

22 (2) THE AMOUNT OF THE DEDUCTION UNDER SUBSECTION (1) OF
23 THIS SECTION IS LIMITED TO AN AMOUNT THAT IS NOT UNCONSCIONABLE
24 CONSIDERING ALL RELEVANT FACTORS, INCLUDING THE MARGINAL
25 TRANSACTIONAL COSTS INCURRED BY THE HOLDER IN MAINTAINING THE
26 APPARENT OWNER'S PROPERTY AND ANY SERVICES RECEIVED BY THE
27 APPARENT OWNER.

1 **38-13-603. Payment or delivery of property to administrator.**

2 (1) EXCEPT AS OTHERWISE PROVIDED IN THIS SECTION, ON FILING A
3 REPORT UNDER SECTION 38-13-401, THE HOLDER SHALL PAY OR DELIVER
4 TO THE ADMINISTRATOR THE PROPERTY DESCRIBED IN THE REPORT.

5 (2) IF PROPERTY IN A REPORT UNDER SECTION 38-13-401 IS AN
6 AUTOMATICALLY RENEWABLE DEPOSIT AND A PENALTY OR FORFEITURE IN
7 THE PAYMENT OF INTEREST WOULD RESULT FROM PAYING THE DEPOSIT TO
8 THE ADMINISTRATOR AT THE TIME OF THE REPORT, THE DATE FOR
9 PAYMENT OF THE PROPERTY TO THE ADMINISTRATOR IS EXTENDED UNTIL
10 A PENALTY OR FORFEITURE NO LONGER WOULD RESULT FROM PAYMENT,
11 IF THE HOLDER INFORMS THE ADMINISTRATOR OF THE EXTENDED DATE.

12 (3) TANGIBLE PROPERTY IN A SAFE-DEPOSIT BOX SHALL NOT BE
13 DELIVERED TO THE ADMINISTRATOR UNTIL ONE HUNDRED TWENTY DAYS
14 AFTER FILING THE REPORT UNDER SECTION 38-13-401.

15 (4) IF PROPERTY REPORTED TO THE ADMINISTRATOR UNDER
16 SECTION 38-13-401 IS A SECURITY, THE ADMINISTRATOR MAY:

17 (a) MAKE AN ENDORSEMENT, INSTRUCTION, OR ENTITLEMENT
18 ORDER ON BEHALF OF THE APPARENT OWNER TO INVOKE THE DUTY OF THE
19 ISSUER, ITS TRANSFER AGENT, OR THE SECURITIES INTERMEDIARY TO
20 TRANSFER THE SECURITY; OR

21 (b) DISPOSE OF THE SECURITY UNDER SECTION 38-13-702.

22 (5) IF THE HOLDER OF PROPERTY REPORTED TO THE
23 ADMINISTRATOR UNDER SECTION 38-13-401 IS THE ISSUER OF A
24 CERTIFICATED SECURITY, THE ADMINISTRATOR MAY OBTAIN A
25 REPLACEMENT CERTIFICATE IN PHYSICAL OR BOOK-ENTRY FORM UNDER
26 SECTION 4-8-405. AN INDEMNITY BOND IS NOT REQUIRED.

27 (6) THE ADMINISTRATOR SHALL ESTABLISH PROCEDURES FOR THE

1 REGISTRATION, ISSUANCE, METHOD OF DELIVERY, TRANSFER, AND
2 MAINTENANCE OF SECURITIES DELIVERED TO THE ADMINISTRATOR BY A
3 HOLDER.

4 (7) AN ISSUER, HOLDER, AND TRANSFER AGENT OR OTHER PERSON
5 ACTING UNDER THIS SECTION UNDER INSTRUCTIONS OF AND ON BEHALF OF
6 THE ISSUER OR HOLDER IS NOT LIABLE TO THE APPARENT OWNER FOR, AND
7 SHALL BE INDEMNIFIED BY THE STATE AGAINST, A CLAIM ARISING WITH
8 RESPECT TO PROPERTY AFTER THE PROPERTY HAS BEEN DELIVERED TO THE
9 ADMINISTRATOR.

10 (8) A HOLDER IS NOT REQUIRED TO DELIVER TO THE
11 ADMINISTRATOR A SECURITY IDENTIFIED BY THE HOLDER AS A
12 NON-FREELY TRANSFERABLE SECURITY. IF THE ADMINISTRATOR OR
13 HOLDER DETERMINES THAT A SECURITY IS NO LONGER A NON-FREELY
14 TRANSFERABLE SECURITY, THE HOLDER SHALL DELIVER THE SECURITY ON
15 THE NEXT REGULAR DATE PRESCRIBED FOR DELIVERY OF SECURITIES
16 UNDER THIS ARTICLE 13. THE HOLDER SHALL MAKE A DETERMINATION
17 ANNUALLY WHETHER A SECURITY IDENTIFIED IN A REPORT FILED UNDER
18 SECTION 38-13-401 AS A NON-FREELY TRANSFERABLE SECURITY IS NO
19 LONGER A NON-FREELY TRANSFERABLE SECURITY.

20 **38-13-604. Effect of payment or delivery of property to**
21 **administrator.** (1) ON PAYMENT OR DELIVERY OF PROPERTY TO THE
22 ADMINISTRATOR UNDER THIS ARTICLE 13, THE ADMINISTRATOR AS AGENT
23 FOR THE STATE ASSUMES CUSTODY AND RESPONSIBILITY FOR THE
24 SAFEKEEPING OF THE PROPERTY. A HOLDER THAT PAYS OR DELIVERS
25 PROPERTY TO THE ADMINISTRATOR IN GOOD FAITH AND THAT
26 SUBSTANTIALLY COMPLIES WITH SECTIONS 38-13-501 AND 38-13-502 IS
27 RELIEVED OF LIABILITY ARISING THEREAFTER WITH RESPECT TO PAYMENT

1 OR DELIVERY OF THE PROPERTY TO THE ADMINISTRATOR.

2 (2) THIS STATE SHALL DEFEND AND INDEMNIFY A HOLDER AGAINST
3 LIABILITY ON A CLAIM AGAINST THE HOLDER RESULTING FROM THE
4 PAYMENT OR DELIVERY OF PROPERTY TO THE ADMINISTRATOR MADE IN
5 GOOD FAITH AND AFTER THE HOLDER SUBSTANTIALLY COMPLIES WITH
6 SECTIONS 38-13-501 AND 38-13-502.

7 **38-13-605. Recovery of property by holder from**
8 **administrator.** (1) A HOLDER THAT PAYS MONEY TO THE
9 ADMINISTRATOR UNDER THIS ARTICLE 13 MAY FILE A CLAIM FOR
10 REIMBURSEMENT FROM THE ADMINISTRATOR OF THE AMOUNT PAID IF THE
11 HOLDER:

12 (a) PAID THE MONEY IN ERROR; OR

13 (b) AFTER PAYING THE MONEY TO THE ADMINISTRATOR, PAID THE
14 MONEY TO A PERSON THE HOLDER REASONABLY BELIEVED TO BE ENTITLED
15 TO THE MONEY.

16 (2) IF A CLAIM FOR REIMBURSEMENT UNDER SUBSECTION (1) OF
17 THIS SECTION IS MADE FOR A PAYMENT MADE ON A NEGOTIABLE
18 INSTRUMENT, INCLUDING A TRAVELER'S CHECK, MONEY ORDER, OR
19 SIMILAR INSTRUMENT, THE HOLDER MUST SUBMIT PROOF THAT THE
20 INSTRUMENT WAS PRESENTED AND THAT PAYMENT WAS MADE TO A
21 PERSON THE HOLDER REASONABLY BELIEVED TO BE ENTITLED TO
22 PAYMENT. THE HOLDER MAY CLAIM REIMBURSEMENT EVEN IF THE
23 PAYMENT WAS MADE TO A PERSON WHOSE CLAIM WAS MADE AFTER
24 EXPIRATION OF A PERIOD OF LIMITATION ON THE OWNER'S RIGHT TO
25 RECEIVE OR RECOVER PROPERTY, WHETHER SPECIFIED BY CONTRACT,
26 STATUTE, OR COURT ORDER.

27 (3) IF A HOLDER IS REIMBURSED BY THE ADMINISTRATOR UNDER

1 SUBSECTION (1)(b) OF THIS SECTION, THE HOLDER MAY ALSO RECOVER
2 FROM THE ADMINISTRATOR INCOME OR GAIN UNDER SECTION 38-13-606
3 THAT WOULD HAVE BEEN PAID TO THE OWNER IF THE MONEY HAD BEEN
4 CLAIMED FROM THE ADMINISTRATOR BY THE OWNER TO THE EXTENT THE
5 INCOME OR GAIN WAS PAID BY THE HOLDER TO THE OWNER.

6 (4) (a) A HOLDER THAT DELIVERS PROPERTY OTHER THAN MONEY
7 TO THE ADMINISTRATOR UNDER THIS ARTICLE 13 MAY FILE A CLAIM FOR
8 RETURN OF THE PROPERTY FROM THE ADMINISTRATOR IF:

9 (I) THE HOLDER DELIVERED THE PROPERTY IN ERROR; OR

10 (II) THE APPARENT OWNER HAS CLAIMED THE PROPERTY FROM THE
11 HOLDER.

12 (b) IF A CLAIM FOR RETURN OF PROPERTY UNDER SUBSECTION
13 (4)(a) OF THIS SECTION IS MADE, THE HOLDER SHALL INCLUDE WITH THE
14 CLAIM EVIDENCE SUFFICIENT TO ESTABLISH THAT THE APPARENT OWNER
15 HAS CLAIMED THE PROPERTY FROM THE HOLDER OR THAT THE PROPERTY
16 WAS DELIVERED BY THE HOLDER TO THE ADMINISTRATOR IN ERROR.

17 (5) THE ADMINISTRATOR MAY DETERMINE THAT AN AFFIDAVIT
18 SUBMITTED BY A HOLDER IS EVIDENCE SUFFICIENT TO ESTABLISH THAT THE
19 HOLDER IS ENTITLED TO REIMBURSEMENT OR TO RECOVER PROPERTY
20 UNDER THIS SECTION.

21 (6) A HOLDER IS NOT REQUIRED TO PAY A FEE OR OTHER CHARGE
22 FOR REIMBURSEMENT OR RETURN OF PROPERTY UNDER THIS SECTION.

23 (7) NOT LATER THAN NINETY DAYS AFTER A CLAIM IS FILED UNDER
24 SUBSECTION (1) OR (4) OF THIS SECTION, THE ADMINISTRATOR SHALL
25 ALLOW OR DENY THE CLAIM AND GIVE THE CLAIMANT NOTICE OF THE
26 DECISION IN A RECORD. IF THE ADMINISTRATOR DOES NOT TAKE ACTION ON
27 A CLAIM DURING THE NINETY-DAY PERIOD, THE CLAIM IS DEEMED DENIED.

1 (8) THE CLAIMANT MAY INITIATE A PROCEEDING UNDER THE
2 "STATE ADMINISTRATIVE PROCEDURE ACT", ARTICLE 4 OF TITLE 24, FOR
3 REVIEW OF THE ADMINISTRATOR'S DECISION OR THE DEEMED DENIAL
4 UNDER SUBSECTION (7) OF THIS SECTION NOT LATER THAN:

5 (a) THIRTY DAYS FOLLOWING RECEIPT OF THE NOTICE OF THE
6 ADMINISTRATOR'S DECISION; OR

7 (b) ONE HUNDRED TWENTY DAYS FOLLOWING THE FILING OF A
8 CLAIM UNDER SUBSECTION (1) OR (4) OF THIS SECTION IN THE CASE OF A
9 DEEMED DENIAL UNDER SUBSECTION (7) OF THIS SECTION.

10 **38-13-606. Crediting income or gain to owner's account.** IF
11 PROPERTY OTHER THAN MONEY IS DELIVERED TO THE ADMINISTRATOR,
12 THE OWNER IS ENTITLED TO RECEIVE FROM THE ADMINISTRATOR INCOME
13 OR GAIN REALIZED OR ACCRUED ON THE PROPERTY BEFORE THE PROPERTY
14 IS SOLD.

15 **38-13-607. Administrator's options as to custody.** (1) THE
16 ADMINISTRATOR MAY DECLINE TO TAKE CUSTODY OF PROPERTY REPORTED
17 UNDER SECTION 38-13-401 IF THE ADMINISTRATOR DETERMINES THAT:

18 (a) THE PROPERTY HAS A VALUE LESS THAN THE ESTIMATED
19 EXPENSES OF NOTICE AND SALE OF THE PROPERTY; OR

20 (b) TAKING CUSTODY OF THE PROPERTY WOULD BE UNLAWFUL.

21 (2) A HOLDER MAY PAY OR DELIVER PROPERTY TO THE
22 ADMINISTRATOR BEFORE THE PROPERTY IS PRESUMED ABANDONED UNDER
23 THIS ARTICLE 13 IF THE HOLDER:

24 (a) SENDS THE APPARENT OWNER OF THE PROPERTY THE NOTICE OR
25 NOTICES REQUIRED BY SECTION 38-13-501 AND PROVIDES THE
26 ADMINISTRATOR EVIDENCE OF THE HOLDER'S COMPLIANCE WITH THIS
27 SUBSECTION (2)(a);

1 (b) INCLUDES WITH THE PAYMENT OR DELIVERY A REPORT
2 REGARDING THE PROPERTY CONFORMING TO SECTION 38-13-402; AND

3 (c) FIRST OBTAINS THE ADMINISTRATOR'S CONSENT IN A RECORD
4 TO ACCEPT PAYMENT OR DELIVERY.

5 (3) A HOLDER'S REQUEST FOR THE ADMINISTRATOR'S CONSENT
6 UNDER SUBSECTION (2)(c) OF THIS SECTION MUST BE IN A RECORD. IF THE
7 ADMINISTRATOR FAILS TO RESPOND TO THE REQUEST NOT LATER THAN
8 THIRTY DAYS AFTER RECEIPT OF THE REQUEST, THE ADMINISTRATOR IS
9 DEEMED TO CONSENT TO THE PAYMENT OR DELIVERY OF THE PROPERTY
10 AND THE PAYMENT OR DELIVERY IS CONSIDERED TO HAVE BEEN MADE IN
11 GOOD FAITH.

12 (4) ON PAYMENT OR DELIVERY OF PROPERTY UNDER SUBSECTION
13 (2) OF THIS SECTION, THE PROPERTY IS PRESUMED ABANDONED.

14 **38-13-608. Disposition of property having no substantial value**
15 **- immunity from liability.** (1) IF THE ADMINISTRATOR TAKES CUSTODY
16 OF PROPERTY DELIVERED UNDER THIS ARTICLE 13 AND LATER DETERMINES
17 THAT THE PROPERTY HAS NO SUBSTANTIAL COMMERCIAL VALUE OR THAT
18 THE COST OF DISPOSING OF THE PROPERTY WILL EXCEED THE VALUE OF
19 THE PROPERTY, THE ADMINISTRATOR MAY RETURN THE PROPERTY TO THE
20 HOLDER OR DESTROY OR OTHERWISE DISPOSE OF THE PROPERTY.

21 (2) AN ACTION OR PROCEEDING SHALL NOT BE COMMENCED
22 AGAINST THE STATE, AN AGENCY OF THE STATE, THE ADMINISTRATOR,
23 ANOTHER OFFICER, EMPLOYEE, OR AGENT OF THE STATE, OR A HOLDER FOR
24 OR BECAUSE OF AN ACT OF THE ADMINISTRATOR UNDER THIS SECTION,
25 EXCEPT FOR INTENTIONAL MISCONDUCT OR MALFEASANCE.

26 **38-13-609. Periods of limitation and repose.** (1) EXPIRATION,
27 BEFORE, ON, OR AFTER JULY 1, 2019, OF A PERIOD OF LIMITATION ON AN

1 OWNER'S RIGHT TO RECEIVE OR RECOVER PROPERTY, WHETHER SPECIFIED
2 BY CONTRACT, STATUTE, OR COURT ORDER DOES NOT PREVENT THE
3 PROPERTY FROM BEING PRESUMED ABANDONED OR AFFECT THE DUTY OF
4 A HOLDER TO FILE A REPORT OR PAY OR DELIVER PROPERTY TO THE
5 ADMINISTRATOR UNDER THIS ARTICLE 13.

6 (2) THE ADMINISTRATOR SHALL NOT COMMENCE AN ACTION OR
7 PROCEEDING TO ENFORCE THIS ARTICLE 13 WITH RESPECT TO THE
8 REPORTING, PAYMENT, OR DELIVERY OF PROPERTY MORE THAN FIVE YEARS
9 AFTER THE HOLDER FILED A NONFRAUDULENT REPORT WITH THE
10 ADMINISTRATOR UNDER SECTION 38-13-401. THE PARTIES MAY AGREE IN
11 A RECORD TO EXTEND THE LIMITATION IN THIS SUBSECTION (2).

12 (3) THE ADMINISTRATOR SHALL NOT COMMENCE AN ACTION,
13 PROCEEDING, OR EXAMINATION WITH RESPECT TO A DUTY OF A HOLDER
14 UNDER THIS ARTICLE 13 MORE THAN TEN YEARS AFTER THE DUTY AROSE.

15 PART 7

16 SALE OF PROPERTY BY ADMINISTRATOR

17 **38-13-701. Public sale of property.** (1) SUBJECT TO SECTION
18 38-13-702, NOT EARLIER THAN THREE YEARS AFTER RECEIPT OF PROPERTY
19 THAT IS PRESUMED ABANDONED, THE ADMINISTRATOR MAY SELL THE
20 PROPERTY.

21 (2) BEFORE SELLING PROPERTY UNDER SUBSECTION (1) OF THIS
22 SECTION, THE ADMINISTRATOR SHALL GIVE NOTICE TO THE PUBLIC OF:

23 (a) THE DATE OF SALE; AND

24 (b) A REASONABLE DESCRIPTION OF THE PROPERTY.

25 (3) A SALE UNDER SUBSECTION (1) OF THIS SECTION MUST BE TO
26 THE HIGHEST BIDDER:

27 (a) AT PUBLIC SALE AT A LOCATION IN THIS STATE THAT THE

1 ADMINISTRATOR DETERMINES TO BE THE MOST FAVORABLE MARKET FOR
2 THE PROPERTY; OR

3 (b) ON THE INTERNET; OR

4 (c) ON ANOTHER FORUM THE ADMINISTRATOR DETERMINES IS
5 LIKELY TO YIELD THE HIGHEST NET PROCEEDS OF SALE.

6 (4) THE ADMINISTRATOR MAY DECLINE THE HIGHEST BID AT A SALE
7 UNDER SUBSECTION (1) OF THIS SECTION AND REOFFER THE PROPERTY FOR
8 SALE IF THE ADMINISTRATOR DETERMINES THE HIGHEST BID IS
9 INSUFFICIENT.

10 (5) IF A SALE HELD UNDER THIS SECTION IS TO BE CONDUCTED
11 OTHER THAN ON THE INTERNET, THE ADMINISTRATOR MUST PUBLISH AT
12 LEAST ONE NOTICE OF THE SALE AT LEAST THREE WEEKS BUT NOT MORE
13 THAN FIVE WEEKS BEFORE THE SALE IN A NEWSPAPER OF GENERAL
14 CIRCULATION IN THE COUNTY IN WHICH THE PROPERTY IS SOLD.

15 **38-13-702. Disposal of securities.** (1) THE ADMINISTRATOR
16 SHALL NOT SELL OR OTHERWISE LIQUIDATE A SECURITY UNTIL THREE
17 YEARS AFTER THE ADMINISTRATOR RECEIVES THE SECURITY AND GIVES
18 THE APPARENT OWNER NOTICE UNDER SECTION 38-13-503 THAT THE
19 ADMINISTRATOR HOLDS THE SECURITY.

20 (2) THE ADMINISTRATOR SHALL NOT SELL A SECURITY LISTED ON
21 AN ESTABLISHED STOCK EXCHANGE FOR LESS THAN THE PRICE PREVAILING
22 ON THE EXCHANGE AT THE TIME OF SALE. THE ADMINISTRATOR MAY SELL
23 A SECURITY NOT LISTED ON AN ESTABLISHED EXCHANGE BY ANY
24 COMMERCIALY REASONABLE METHOD.

25 **38-13-703. Recovery of securities or value by owner.** (1) IF THE
26 ADMINISTRATOR SELLS A SECURITY BEFORE THE EXPIRATION OF SIX YEARS
27 AFTER DELIVERY OF THE SECURITY TO THE ADMINISTRATOR, AN APPARENT

1 OWNER THAT FILES A VALID CLAIM UNDER THIS ARTICLE 13 OF OWNERSHIP
2 OF THE SECURITY BEFORE THE SIX-YEAR PERIOD EXPIRES IS ENTITLED, AT
3 THE OPTION OF THE ADMINISTRATOR, TO RECEIVE:

4 (a) A REPLACEMENT OF THE SECURITY; OR

5 (b) THE MARKET VALUE OF THE SECURITY AT THE TIME THE CLAIM
6 IS FILED PLUS DIVIDENDS, INTEREST, AND OTHER INCREMENTS ON THE
7 SECURITY UP TO THE TIME THE CLAIM IS PAID.

8 (2) REPLACEMENT OF THE SECURITY OR CALCULATION OF MARKET
9 VALUE UNDER SUBSECTION (1) OF THIS SECTION MUST TAKE INTO
10 ACCOUNT A STOCK SPLIT, REVERSE STOCK SPLIT, STOCK DIVIDEND, OR
11 SIMILAR CORPORATE ACTION.

12 (3) A PERSON THAT MAKES A VALID CLAIM UNDER THIS ARTICLE 13
13 OF OWNERSHIP OF A SECURITY AFTER EXPIRATION OF SIX YEARS AFTER
14 DELIVERY OF THE SECURITY TO THE ADMINISTRATOR IS ENTITLED TO
15 RECEIVE:

16 (a) THE SECURITY THE HOLDER DELIVERED TO THE
17 ADMINISTRATOR, IF IT IS IN THE CUSTODY OF THE ADMINISTRATOR, PLUS
18 DIVIDENDS, INTEREST, AND OTHER INCREMENTS ON THE SECURITY UP TO
19 THE TIME THE ADMINISTRATOR DELIVERS THE SECURITY TO THE PERSON;
20 OR

21 (b) THE NET PROCEEDS OF THE SALE OF THE SECURITY, PLUS
22 DIVIDENDS, INTEREST, AND OTHER INCREMENTS ON THE SECURITY UP TO
23 THE TIME THE SECURITY WAS SOLD.

24 **38-13-704. Purchaser owns property after sale.** A PURCHASER
25 OF PROPERTY AT A SALE CONDUCTED BY THE ADMINISTRATOR UNDER THIS
26 ARTICLE 13 TAKES THE PROPERTY FREE OF ALL CLAIMS OF THE OWNER, A
27 PREVIOUS HOLDER, OR A PERSON CLAIMING THROUGH THE OWNER OR

1 HOLDER. THE ADMINISTRATOR SHALL EXECUTE DOCUMENTS NECESSARY
2 TO COMPLETE THE TRANSFER OF OWNERSHIP TO THE PURCHASER.

3 **38-13-705. Military medal or decoration.** (1) THE
4 ADMINISTRATOR SHALL NOT SELL A MEDAL OR DECORATION AWARDED FOR
5 MILITARY SERVICE IN THE ARMED FORCES OF THE UNITED STATES.

6 (2) THE ADMINISTRATOR, WITH THE CONSENT OF THE RESPECTIVE
7 ORGANIZATION UNDER SUBSECTION (2)(a) OF THIS SECTION, AGENCY
8 UNDER SUBSECTION (2)(c) OF THIS SECTION, OR ENTITY UNDER
9 SUBSECTION (2)(d) OF THIS SECTION, MAY DELIVER A MEDAL OR
10 DECORATION DESCRIBED IN SUBSECTION (1) OF THIS SECTION TO BE HELD
11 IN CUSTODY FOR THE OWNER, TO:

12 (a) A MILITARY VETERANS' ORGANIZATION QUALIFIED UNDER
13 SECTION 501 (c)(19) OF THE FEDERAL "INTERNAL REVENUE CODE OF
14 1986", AS AMENDED, 26 U.S.C. SEC. 501 (c)(19);

15 (b) THE COLORADO VETERANS COMMUNITY LIVING CENTER AT
16 HOMELAKE;

17 (c) THE AGENCY THAT AWARDED THE MEDAL OR DECORATION; OR

18 (d) A GOVERNMENTAL ENTITY.

19 (3) ON DELIVERY UNDER SUBSECTION (2) OF THIS SECTION, THE
20 ADMINISTRATOR IS NOT RESPONSIBLE FOR SAFEKEEPING OF THE MEDAL OR
21 DECORATION.

22 PART 8

23 ADMINISTRATION OF PROPERTY

24 **38-13-801. [Similar to former 38-13-116.5] Unclaimed**
25 **property trust fund - creation - payments - interest - appropriations**
26 **- records - rules.** (1) (a) THERE IS HEREBY CREATED IN THE STATE
27 TREASURY THE UNCLAIMED PROPERTY TRUST FUND. THE PRINCIPAL IN THE

1 TRUST FUND CONSISTS OF ALL MONEY RECEIVED BY THE ADMINISTRATOR
2 FROM SALES OF UNCLAIMED PROPERTY PURSUANT TO PART 7 OF THIS
3 ARTICLE 13 OR OTHERWISE COLLECTED BY THE ADMINISTRATOR UNDER
4 THIS ARTICLE 13 OTHER THAN FROM THE SALE OF SECURITIES AS
5 CONTEMPLATED BY SECTION 38-13-801.5.

6 (b) EXCEPT AS PROVIDED IN SUBSECTIONS (2) AND (3) OF THIS
7 SECTION, THE PRINCIPAL OF THE TRUST FUND SHALL NOT BE EXPENDED
8 EXCEPT TO PAY CLAIMS MADE PURSUANT TO THIS ARTICLE 13. MONEY
9 CONSTITUTING THE PRINCIPAL OF THE TRUST FUND IS NOT FISCAL YEAR
10 SPENDING OF THE STATE FOR PURPOSES OF SECTION 20 OF ARTICLE X OF
11 THE STATE CONSTITUTION AND IS NOT SUBJECT TO APPROPRIATION BY THE
12 GENERAL ASSEMBLY.

13 (c) ALL INTEREST DERIVED FROM THE DEPOSIT AND INVESTMENT
14 OF MONEY IN THE TRUST FUND SHALL BE CREDITED TO THE TRUST FUND.

15 (d) THE MONEY IN THE UNCLAIMED PROPERTY TRUST FUND DOES
16 NOT REVERT TO THE GENERAL FUND AT THE END OF ANY FISCAL YEAR.

17 (2) (a) THE GENERAL ASSEMBLY SHALL MAKE ANNUAL
18 APPROPRIATIONS OUT OF THE PRINCIPAL OF THE UNCLAIMED PROPERTY
19 TRUST FUND FOR THE DIRECT AND INDIRECT COSTS OF ADMINISTERING THIS
20 ARTICLE 13, EXCEPT AS PROVIDED FOR THE PAYMENT OF CONTRACT
21 AUDITOR SERVICES IN SUBSECTION (2)(b) OF THIS SECTION.

22 (b) MONEY IN THE UNCLAIMED PROPERTY TRUST FUND IS
23 CONTINUOUSLY APPROPRIATED TO THE ADMINISTRATOR FOR THE PAYMENT
24 OF CONTRACT AUDITOR SERVICES AND FOR FEES OF SECURITY CUSTODIANS
25 FOR PROPERTIES THAT ARE SECURITIES. ANY MONEY APPROPRIATED FOR
26 THE PAYMENT OF CONTRACT AUDITOR SERVICES SHALL BE PAID FROM
27 REVENUES COLLECTED BY CONTRACT AUDITORS.

1 (c) THE ADMINISTRATOR SHALL PROMULGATE RULES IN
2 ACCORDANCE WITH ARTICLE 4 OF TITLE 24 AS NECESSARY TO ADMINISTER
3 PAYMENT FOR CONTRACT AUDITOR SERVICES, INCLUDING ANY RULES
4 NECESSARY TO:

5 (I) SPECIFY THE REQUIREMENTS OR EXPERTISE OF CONTRACT
6 AUDITORS;

7 (II) ADEQUATELY PROTECT UNCLAIMED PROPERTY WHILE THE
8 PROPERTY IS IN THE POSSESSION OF THE CONTRACT AUDITOR; AND

9 (III) PREVENT IDENTITY THEFT AND THE SALE OR TRANSFER OF
10 PERSONAL IDENTIFYING INFORMATION OBTAINED BY THE CONTRACT
11 AUDITOR DURING THE COURSE OF THE CONTRACT AUDITOR'S DUTIES.

12 (d) THE FOLLOWING AMOUNTS CONSTITUTE FISCAL YEAR SPENDING
13 FOR PURPOSES OF SECTION 20 OF ARTICLE X OF THE STATE CONSTITUTION:

14 (I) ANY MONEY THAT IS APPROPRIATED TO THE DEPARTMENT OF
15 THE TREASURY AS REQUIRED BY THIS SUBSECTION (2); AND

16 (II) ANY MONEY THAT IS CREDITED TO THE ADULT DENTAL FUND
17 CREATED IN SECTION 25.5-5-207 (4) AS REQUIRED BY SUBSECTION (3) OF
18 THIS SECTION.

19 (3)(a) AFTER RESERVING THE AMOUNTS DESCRIBED IN SUBSECTION
20 (3)(b) OF THIS SECTION, THE STATE TREASURER SHALL TRANSMIT TO THE
21 ADULT DENTAL FUND CREATED IN SECTION 25.5-5-207 (4) AN AMOUNT OF
22 PRINCIPAL AND INTEREST IN THE TRUST FUND SUFFICIENT TO IMPLEMENT
23 THE ADULT DENTAL BENEFIT PURSUANT TO SECTION 25.5-5-202 (1)(w).

24 (b) THE ADMINISTRATOR SHALL RESERVE IN THE TRUST FUND AND
25 SHALL NOT TRANSFER ANY MONEY NECESSARY FOR:

26 (I) THE CLAIMS PAID PURSUANT TO THIS ARTICLE 13 FOR EACH
27 FISCAL YEAR;

1 (II) THE RESERVE AMOUNT NECESSARY TO PAY ANTICIPATED
2 CLAIMS; AND

3 (III) PUBLICATIONS AND CORRESPONDENCE EXPENSES PURSUANT
4 TO SECTION 38-13-503.

5 (4) BEFORE CREDITING ANY MONEY TO THE TRUST FUND PURSUANT
6 TO SUBSECTION (1) OF THIS SECTION, THE ADMINISTRATOR SHALL RECORD
7 THE NAME AND LAST-KNOWN ADDRESS OF EACH PERSON APPEARING FROM
8 THE HOLDERS' REPORTS TO BE ENTITLED TO THE PROPERTY. THE RECORD
9 MUST BE AVAILABLE FOR PUBLIC INSPECTION DURING ALL REASONABLE
10 BUSINESS HOURS.

11 **38-13-801.5. [Similar to former 38-13-116.7] Unclaimed**
12 **property tourism promotion trust fund - creation - payments -**
13 **interest - transfers - definition.** (1) THERE IS HEREBY CREATED IN THE
14 STATE TREASURY THE UNCLAIMED PROPERTY TOURISM PROMOTION TRUST
15 FUND. THE PRINCIPAL IN THE TRUST FUND CONSISTS OF ALL PROCEEDS
16 COLLECTED BY THE ADMINISTRATOR FROM THE SALE OF SECURITIES UNDER
17 THIS ARTICLE 13.

18 (2) THE PRINCIPAL OF THE UNCLAIMED PROPERTY TOURISM
19 PROMOTION TRUST FUND SHALL NOT BE EXPENDED EXCEPT TO PAY CLAIMS
20 MADE PURSUANT TO THIS ARTICLE 13. MONEY CONSTITUTING THE
21 PRINCIPAL OF THE TRUST FUND THAT IS CREDITED TO OR EXPENDED FROM
22 THE TRUST FUND TO PAY CLAIMS IS NOT FISCAL YEAR SPENDING OF THE
23 STATE FOR PURPOSES OF SECTION 20 OF ARTICLE X OF THE STATE
24 CONSTITUTION, AND SUCH MONEY IS DEEMED CUSTODIAL FUNDS THAT ARE
25 NOT SUBJECT TO APPROPRIATION BY THE GENERAL ASSEMBLY.

26 (3) (a) AFTER RESERVING THE AMOUNTS DESCRIBED IN
27 SUBSECTION (3)(b) OF THIS SECTION, THE INTEREST DERIVED FROM THE

1 DEPOSIT AND INVESTMENT OF MONEY IN THE UNCLAIMED PROPERTY
2 TOURISM PROMOTION TRUST FUND SHALL BE CREDITED TO THE FOLLOWING
3 FUNDS:

4 (I) TWENTY-FIVE PERCENT OF THE INTEREST TO THE COLORADO
5 STATE FAIR AUTHORITY CASH FUND CREATED IN SECTION 35-65-107 (1),
6 SUBJECT TO APPROPRIATION BY THE GENERAL ASSEMBLY PURSUANT TO
7 SECTION 35-65-107 (3)(b);

8 (II) SIXTY-FIVE PERCENT OF THE INTEREST TO THE AGRICULTURE
9 MANAGEMENT FUND CREATED IN SECTION 35-1-106.9, SUBJECT TO
10 APPROPRIATION BY THE GENERAL ASSEMBLY PURSUANT TO SECTION
11 35-1-106.9; AND

12 (III) (A) TEN PERCENT OF THE INTEREST TO THE COLORADO
13 TRAVEL AND TOURISM PROMOTION FUND CREATED IN SECTION 24-49.7-106
14 (1), SUBJECT TO APPROPRIATION BY THE GENERAL ASSEMBLY PURSUANT
15 TO SECTION 24-49.7-106 (3) FOR USE IN THE PROMOTION OF AGRITOURISM
16 IN THE STATE. FOR PURPOSES OF THIS SUBSECTION (3)(a)(III),
17 "AGRITOURISM" MEANS THE PRACTICE OF ENGAGING IN ACTIVITIES,
18 EVENTS, AND SERVICES THAT HAVE BEEN PROVIDED TO CONSUMERS FOR
19 RECREATIONAL, ENTERTAINMENT, OR EDUCATIONAL PURPOSES AT A FARM,
20 RANCH, OR OTHER AGRICULTURAL, HORTICULTURAL, OR AGRIBUSINESS
21 OPERATION IN ORDER TO ALLOW CONSUMERS TO EXPERIENCE, LEARN
22 ABOUT, AND PARTICIPATE IN VARIOUS FACETS OF AGRICULTURAL
23 INDUSTRY, CULINARY PURSUITS, NATURAL RESOURCES, AND HERITAGE.

24 (B) THE BOARD OF DIRECTORS OF THE COLORADO TOURISM OFFICE
25 CREATED IN SECTION 24-49.7-103 SHALL CONSULT ANNUALLY, AND
26 EXECUTE A MEMORANDUM OF UNDERSTANDING, WITH THE COMMISSIONER
27 OF AGRICULTURE REGARDING THE EXPENDITURE OF MONEY CREDITED

1 PURSUANT TO SUBSECTION (3)(a)(III)(A) OF THIS SECTION IN ORDER TO
2 COORDINATE AGRITOURISM PROMOTION EFFORTS.

3 (b) THE ADMINISTRATOR SHALL RESERVE IN THE UNCLAIMED
4 PROPERTY TOURISM PROMOTION TRUST FUND AND SHALL NOT TRANSFER
5 ANY MONEY NECESSARY FOR:

6 (I) THE CLAIMS PAID PURSUANT TO THIS ARTICLE 13 FOR EACH
7 FISCAL YEAR; AND

8 (II) THE RESERVE AMOUNT NECESSARY TO PAY ANTICIPATED
9 CLAIMS.

10 (c) ANY MONEY THAT IS CREDITED TO AND EXPENDED FROM THE
11 COLORADO STATE FAIR AUTHORITY CASH FUND, THE AGRICULTURE
12 MANAGEMENT FUND, OR THE TRAVEL AND TOURISM PROMOTION FUND
13 PURSUANT TO THIS SUBSECTION (3) CONSTITUTES FISCAL YEAR SPENDING
14 OF THE STATE FOR PURPOSES OF SECTION 20 OF ARTICLE X OF THE STATE
15 CONSTITUTION.

16 (4) THE MONEY IN THE UNCLAIMED PROPERTY TOURISM
17 PROMOTION TRUST FUND DOES NOT REVERT TO THE GENERAL FUND AT THE
18 END OF ANY FISCAL YEAR.

19 **38-13-802. Administrator to retain records of property.**

20 (1) THE ADMINISTRATOR SHALL:

21 (a) RECORD AND RETAIN THE NAME AND LAST-KNOWN ADDRESS
22 OF EACH PERSON SHOWN ON A REPORT FILED UNDER SECTION 38-13-401
23 TO BE THE APPARENT OWNER OF THE PROPERTY DELIVERED TO THE
24 ADMINISTRATOR;

25 (b) RECORD AND RETAIN THE NAME AND LAST-KNOWN ADDRESS
26 OF EACH INSURED OR ANNUITANT AND BENEFICIARY SHOWN ON THE
27 REPORT;

1 (c) WITH RESPECT TO EACH POLICY OF INSURANCE OR ANNUITY
2 CONTRACT LISTED IN THE REPORT OF AN INSURANCE COMPANY, RECORD
3 AND RETAIN THE POLICY OR ACCOUNT NUMBER, THE NAME OF THE
4 COMPANY, AND THE AMOUNT DUE OR PAID; AND

5 (d) WITH RESPECT TO EACH APPARENT OWNER LISTED IN THE
6 REPORT, RECORD AND RETAIN THE NAME OF THE HOLDER WHO FILED THE
7 REPORT AND THE AMOUNT DUE OR PAID.

8 **38-13-803. Administrator holds property as custodian for**
9 **owner.** PROPERTY RECEIVED BY THE ADMINISTRATOR UNDER THIS
10 ARTICLE 13 IS HELD IN CUSTODY FOR THE BENEFIT OF THE OWNER AND IS
11 NOT OWNED BY THE STATE.

12 PART 9

13 CLAIM TO RECOVER PROPERTY

14 FROM ADMINISTRATOR

15 **38-13-901. Claim of another state to recover property.** (1) IF
16 THE ADMINISTRATOR KNOWS THAT PROPERTY HELD BY THE
17 ADMINISTRATOR UNDER THIS ARTICLE 13 IS SUBJECT TO A SUPERIOR CLAIM
18 OF ANOTHER STATE, THE ADMINISTRATOR SHALL:

19 (a) REPORT AND PAY OR DELIVER THE PROPERTY TO THE OTHER
20 STATE; OR

21 (b) RETURN THE PROPERTY TO THE HOLDER SO THAT THE HOLDER
22 MAY PAY OR DELIVER THE PROPERTY TO THE OTHER STATE.

23 (2) THE ADMINISTRATOR IS NOT REQUIRED TO ENTER INTO AN
24 AGREEMENT TO TRANSFER PROPERTY TO THE OTHER STATE UNDER
25 SUBSECTION (1) OF THIS SECTION.

26 **38-13-902. When property subject to recovery by another**
27 **state.** (1) PROPERTY HELD BY THE ADMINISTRATOR UNDER THIS ARTICLE

1 13 IS SUBJECT TO THE RIGHT OF ANOTHER STATE TO TAKE CUSTODY OF THE
2 PROPERTY IF:

3 (a) THE PROPERTY WAS PAID OR DELIVERED TO THE
4 ADMINISTRATOR BECAUSE THE RECORDS OF THE HOLDER DID NOT REFLECT
5 A LAST-KNOWN ADDRESS IN THE OTHER STATE OF THE APPARENT OWNER
6 AND:

7 (I) THE OTHER STATE ESTABLISHES THAT THE LAST-KNOWN
8 ADDRESS OF THE APPARENT OWNER OR OTHER PERSON ENTITLED TO THE
9 PROPERTY WAS IN THE OTHER STATE; OR

10 (II) UNDER THE LAW OF THE OTHER STATE, THE PROPERTY HAS
11 BECOME SUBJECT TO A CLAIM OF ABANDONMENT BY THE OTHER STATE;

12 (b) THE RECORDS OF THE HOLDER DID NOT ACCURATELY IDENTIFY
13 THE OWNER OF THE PROPERTY, THE LAST-KNOWN ADDRESS OF THE OWNER
14 WAS IN ANOTHER STATE, AND, UNDER THE LAW OF THE OTHER STATE, THE
15 PROPERTY HAS BECOME SUBJECT TO A CLAIM OF ABANDONMENT BY THE
16 OTHER STATE;

17 (c) THE PROPERTY WAS SUBJECT TO THE CUSTODY OF THE
18 ADMINISTRATOR OF THIS STATE UNDER SECTION 38-13-305 AND, UNDER
19 THE LAW OF THE STATE OF DOMICILE OF THE HOLDER, THE PROPERTY HAS
20 BECOME SUBJECT TO A CLAIM OF ABANDONMENT BY THE STATE OF
21 DOMICILE OF THE HOLDER; OR

22 (d) THE PROPERTY:

23 (I) IS A SUM PAYABLE ON A TRAVELER'S CHECK, MONEY ORDER, OR
24 SIMILAR INSTRUMENT THAT WAS PURCHASED IN THE OTHER STATE AND
25 DELIVERED TO THE ADMINISTRATOR UNDER SECTION 38-13-306; AND

26 (II) UNDER THE LAW OF THE OTHER STATE, HAS BECOME SUBJECT
27 TO A CLAIM OF ABANDONMENT BY THE OTHER STATE.

1 (2) A CLAIM BY ANOTHER STATE TO RECOVER PROPERTY UNDER
2 THIS SECTION MUST BE PRESENTED IN A FORM PRESCRIBED BY THE
3 ADMINISTRATOR UNLESS THE ADMINISTRATOR WAIVES PRESENTATION OF
4 THE FORM.

5 (3) THE ADMINISTRATOR SHALL DECIDE A CLAIM UNDER THIS
6 SECTION NOT LATER THAN NINETY DAYS AFTER IT IS PRESENTED. IF THE
7 ADMINISTRATOR DETERMINES THAT THE OTHER STATE IS ENTITLED UNDER
8 SUBSECTION (1) OF THIS SECTION TO CUSTODY OF THE PROPERTY, THE
9 ADMINISTRATOR SHALL ALLOW THE CLAIM AND PAY OR DELIVER THE
10 PROPERTY TO THE OTHER STATE.

11 (4) THE ADMINISTRATOR MAY REQUIRE ANOTHER STATE, BEFORE
12 RECOVERING PROPERTY UNDER THIS SECTION, TO AGREE TO INDEMNIFY
13 THIS STATE AND ITS OFFICERS AND EMPLOYEES AGAINST ANY LIABILITY ON
14 A CLAIM TO THE PROPERTY.

15 **38-13-902.1. [Similar to former 38-13-117.3] Claims offset for**
16 **child support.** (1) BEFORE PAYING A CLAIM PURSUANT TO SECTION
17 38-13-905 IN AN AMOUNT EXCEEDING SIX HUNDRED DOLLARS, THE
18 ADMINISTRATOR SHALL OFFSET AGAINST THE AMOUNT OF THE CLAIM THE
19 CLAIMANT'S OBLIGATIONS TO PAY CURRENT CHILD SUPPORT, CHILD
20 SUPPORT DEBT, RETROACTIVE CHILD SUPPORT, CHILD SUPPORT
21 ARREARAGES, CHILD SUPPORT COSTS, OR CHILD SUPPORT WHEN COMBINED
22 WITH MAINTENANCE. THE ADMINISTRATOR MAY ENTER INTO A
23 MEMORANDUM OF UNDERSTANDING WITH THE DEPARTMENT OF HUMAN
24 SERVICES TO IMPLEMENT THIS SECTION AND SECTION 26-13-118.5.

25 (2) (a) IF A CLAIMANT OWES CURRENT CHILD SUPPORT, CHILD
26 SUPPORT DEBT, RETROACTIVE CHILD SUPPORT, CHILD SUPPORT
27 ARREARAGES, CHILD SUPPORT COSTS, OR CHILD SUPPORT WHEN COMBINED

1 WITH MAINTENANCE, AND ALSO OWES RESTITUTION OR FINES, FEES, COSTS,
2 OR SURCHARGES AS DESCRIBED IN SECTION 38-13-902.2, DELINQUENT
3 STATE TAXES, PENALTIES, OR INTEREST AS DESCRIBED IN SECTION
4 38-13-902.3, OR BOTH, THE UNCLAIMED PROPERTY OFFSET AGAINST THE
5 CURRENT CHILD SUPPORT, CHILD SUPPORT DEBT, RETROACTIVE CHILD
6 SUPPORT, CHILD SUPPORT ARREARAGES, CHILD SUPPORT COSTS, OR CHILD
7 SUPPORT WHEN COMBINED WITH MAINTENANCE TAKES PRIORITY AND
8 SHALL BE APPLIED FIRST.

9 (b) IF A CLAIMANT OWES BOTH RESTITUTION OR FINES, FEES,
10 COSTS, OR SURCHARGES AND DELINQUENT STATE TAXES, PENALTIES, OR
11 INTEREST, AFTER PAYMENT IN ACCORDANCE WITH SUBSECTION (2)(a) OF
12 THIS SECTION, IF APPLICABLE, ANY REMAINING UNCLAIMED PROPERTY
13 SHALL BE APPLIED FIRST TOWARD THE PAYMENT OF THE OUTSTANDING
14 RESTITUTION OR FINES, FEES, COSTS, OR SURCHARGES AND PROCESSED IN
15 ACCORDANCE WITH SECTION 38-13-902.2 AND THEN APPLIED TO THE
16 PAYMENT OF DELINQUENT STATE TAXES, PENALTIES, OR INTEREST AND
17 PROCESSED IN ACCORDANCE WITH SECTION 38-13-902.3.

18 (c) IF A CLAIMANT OWES RESTITUTION OR FINES, FEES, COSTS, OR
19 SURCHARGES OR DELINQUENT STATE TAXES, PENALTIES, OR INTEREST,
20 AFTER PAYMENT IN ACCORDANCE WITH SUBSECTION (2)(a) OF THIS
21 SECTION, IF APPLICABLE, ANY REMAINING UNCLAIMED PROPERTY SHALL BE
22 APPLIED TOWARD THE PAYMENT OF THE OUTSTANDING RESTITUTION OR
23 FINES, FEES, COSTS, OR SURCHARGES AND PROCESSED IN ACCORDANCE
24 WITH SECTION 38-13-902.2 OR TOWARD THE DELINQUENT STATE TAXES,
25 PENALTIES, OR INTEREST AND PROCESSED IN ACCORDANCE WITH SECTION
26 38-13-902.3, WHICHEVER IS APPLICABLE.

27 **38-13-902.2. [Similar to former 38-13-117.5] Claims offset for**

1 **judicial restitution, fines, fees, costs, or surcharges.** (1) BEFORE
2 PAYING A CLAIM PURSUANT TO SECTION 38-13-905 IN AN AMOUNT
3 EXCEEDING SIX HUNDRED DOLLARS, THE ADMINISTRATOR SHALL OFFSET
4 AGAINST THE AMOUNT OF THE CLAIM THE CLAIMANT'S OUTSTANDING
5 COURT FINES, FEES, COSTS, OR SURCHARGES OR RESTITUTION. THE
6 ADMINISTRATOR MAY ENTER INTO A MEMORANDUM OF UNDERSTANDING
7 WITH THE JUDICIAL DEPARTMENT TO IMPLEMENT THIS SECTION AND
8 SECTIONS 16-11-101.6 (6) AND 16-18.5-106.7.

9 (2) IF A CLAIMANT OWES FINES, FEES, COSTS, OR SURCHARGES OR
10 RESTITUTION AS DESCRIBED IN THIS SECTION AND ALSO OWES CURRENT
11 CHILD SUPPORT, CHILD SUPPORT DEBT, RETROACTIVE CHILD SUPPORT,
12 CHILD SUPPORT ARREARAGES, CHILD SUPPORT COSTS, OR CHILD SUPPORT
13 WHEN COMBINED WITH MAINTENANCE AS DESCRIBED IN SECTION
14 38-13-902.1, DELINQUENT STATE TAXES, PENALTIES, OR INTEREST AS
15 DESCRIBED IN SECTION 38-13-902.3, OR BOTH, THE UNCLAIMED PROPERTY
16 OFFSETS SHALL BE APPLIED IN ACCORDANCE WITH THE PRIORITY SET
17 FORTH IN SECTION 38-13-902.1 (2).

18 **38-13-902.3. [Similar to former 38-13-117.7] Claims offset for**
19 **state tax delinquencies.** (1) BEFORE PAYING A CLAIM PURSUANT TO
20 SECTION 38-13-905 IN AN AMOUNT EXCEEDING SIX HUNDRED DOLLARS,
21 THE ADMINISTRATOR SHALL COMPARE THE SOCIAL SECURITY NUMBER OR
22 FEDERAL EMPLOYER IDENTIFICATION NUMBER OF THE CLAIMANT WITH THE
23 NUMBERS CERTIFIED BY THE DEPARTMENT OF REVENUE FOR THE PURPOSE
24 OF THE UNCLAIMED PROPERTY OFFSET AS PROVIDED IN SECTION
25 39-21-121.

26 (2) IF THE SOCIAL SECURITY NUMBER OR FEDERAL EMPLOYER
27 IDENTIFICATION NUMBER OF A CLAIMANT APPEARS AMONG THE NUMBERS

1 CERTIFIED BY THE DEPARTMENT OF REVENUE PURSUANT TO SECTION
2 39-21-121, THE ADMINISTRATOR SHALL SUSPEND THE PAYMENT OF THE
3 CLAIM UNTIL THE REQUIREMENTS OF SECTION 39-21-121 ARE MET. IF,
4 AFTER CONSULTING WITH THE DEPARTMENT, THE ADMINISTRATOR
5 DETERMINES THAT THE CLAIMANT IS OBLIGATED TO PAY THE AMOUNTS
6 CERTIFIED UNDER SECTION 39-21-121, THE ADMINISTRATOR SHALL
7 WITHHOLD FROM THE AMOUNT OF THE UNCLAIMED PROPERTY PAID TO THE
8 CLAIMANT AN AMOUNT EQUAL TO THE AMOUNT OF DELINQUENT STATE
9 TAXES, PENALTIES, OR INTEREST. IF THE AMOUNT OF THE UNCLAIMED
10 PROPERTY IS LESS THAN OR EQUAL TO THE AMOUNT OF DELINQUENT STATE
11 TAXES, PENALTIES, OR INTEREST, THE ADMINISTRATOR SHALL WITHHOLD
12 THE ENTIRE AMOUNT OF THE UNCLAIMED PROPERTY. THE ADMINISTRATOR
13 SHALL TRANSMIT ANY UNCLAIMED PROPERTY SO WITHHELD TO THE
14 DEPARTMENT FOR DISBURSEMENT AS DIRECTED IN SECTION 39-21-121.

15 (3) IF A CLAIMANT OWES DELINQUENT STATE TAXES, PENALTIES,
16 OR INTEREST AS DESCRIBED IN THIS SECTION AND ALSO OWES CURRENT
17 CHILD SUPPORT, CHILD SUPPORT DEBT, RETROACTIVE CHILD SUPPORT,
18 CHILD SUPPORT ARREARAGES, CHILD SUPPORT COSTS, OR CHILD SUPPORT
19 WHEN COMBINED WITH MAINTENANCE AS DESCRIBED IN SECTION
20 38-13-902.1, RESTITUTION OR FINES, FEES, COSTS, OR SURCHARGES AS
21 DESCRIBED IN SECTION 38-13-902.2, OR BOTH, THE UNCLAIMED PROPERTY
22 OFFSET SHALL BE APPLIED IN ACCORDANCE WITH THE PRIORITY SET FORTH
23 IN SECTION 38-13-902.1 (2).

24 **38-13-902.4. [Similar to former 38-13-118.5] Claim of the state**
25 **or governmental agency.** AT ANY TIME AFTER PROPERTY HAS BEEN PAID
26 OR DELIVERED TO THE ADMINISTRATOR UNDER THIS ARTICLE 13, IF THE
27 ADMINISTRATOR DETERMINES THAT THE STATE OR A STATE

1 GOVERNMENTAL AGENCY OWNS THE PROPERTY, THE ADMINISTRATOR MAY
2 TRANSFER THE PROPERTY TO AN OPERATING ACCOUNT OF THE STATE OR
3 THE AGENCY.

4 **38-13-903. Claim for property by person claiming to be owner.**

5 (1) A PERSON CLAIMING TO BE THE OWNER OF PROPERTY HELD BY THE
6 ADMINISTRATOR UNDER THIS ARTICLE 13 MAY FILE A CLAIM FOR THE
7 PROPERTY ON A FORM PRESCRIBED BY THE ADMINISTRATOR.

8 (2) THE ADMINISTRATOR MAY WAIVE THE REQUIREMENT IN
9 SUBSECTION (1) OF THIS SECTION AND MAY PAY OR DELIVER PROPERTY
10 DIRECTLY TO A PERSON IF:

11 (a) THE PERSON RECEIVING THE PROPERTY OR PAYMENT IS SHOWN
12 TO BE THE APPARENT OWNER INCLUDED ON A REPORT FILED UNDER
13 SECTION 38-13-401; AND

14 (b) THE ADMINISTRATOR REASONABLY BELIEVES THE PERSON IS
15 ENTITLED TO RECEIVE THE PROPERTY OR PAYMENT.

16 **38-13-904. When administrator must honor claim for**

17 **property.** (1) THE ADMINISTRATOR SHALL PAY OR DELIVER PROPERTY TO
18 A CLAIMANT UNDER SECTION 38-13-903 IF THE ADMINISTRATOR RECEIVES
19 EVIDENCE SUFFICIENT TO ESTABLISH TO THE SATISFACTION OF THE
20 ADMINISTRATOR THAT THE CLAIMANT IS THE OWNER OF THE PROPERTY.

21 (2) NOT LATER THAN NINETY DAYS AFTER A CLAIM IS FILED UNDER
22 SECTION 38-13-903, THE ADMINISTRATOR SHALL ALLOW OR DENY THE
23 CLAIM AND GIVE THE CLAIMANT NOTICE OF THE DECISION IN A RECORD. IF
24 THE CLAIM IS DENIED:

25 (a) THE ADMINISTRATOR SHALL INFORM THE CLAIMANT OF THE
26 REASON FOR THE DENIAL AND SPECIFY WHAT ADDITIONAL EVIDENCE, IF
27 ANY, IS REQUIRED FOR THE CLAIM TO BE ALLOWED;

1 (b) THE CLAIMANT MAY FILE AN AMENDED CLAIM WITH THE
2 ADMINISTRATOR OR COMMENCE AN ACTION UNDER SECTION 38-13-906;
3 AND

4 (c) THE ADMINISTRATOR SHALL CONSIDER AN AMENDED CLAIM
5 FILED UNDER SUBSECTION (2)(b) OF THIS SECTION AS AN INITIAL CLAIM.

6 (3) IF THE ADMINISTRATOR DOES NOT TAKE ACTION ON A CLAIM
7 DURING THE NINETY-DAY PERIOD FOLLOWING THE FILING OF A CLAIM
8 UNDER SECTION 38-13-903 (1), THE CLAIM IS DEEMED DENIED.

9 **38-13-905. Allowance of claim for property.** (1) NOT LATER
10 THAN THIRTY DAYS AFTER A CLAIM IS ALLOWED UNDER SECTION
11 38-13-904 (2), THE ADMINISTRATOR SHALL PAY OR DELIVER TO THE
12 OWNER THE PROPERTY OR PAY TO THE OWNER THE NET PROCEEDS OF A
13 SALE OF THE PROPERTY, TOGETHER WITH INCOME OR GAIN TO WHICH THE
14 OWNER IS ENTITLED UNDER SECTION 38-13-606.

15 (2) BEFORE DELIVERY OR PAYMENT TO AN OWNER UNDER
16 SUBSECTION (1) OF THIS SECTION OF PROPERTY OR PAYMENT TO THE
17 OWNER OF NET PROCEEDS OF A SALE OF THE PROPERTY, THE
18 ADMINISTRATOR FIRST SHALL APPLY THE PROPERTY OR NET PROCEEDS IN
19 ACCORDANCE WITH SECTIONS 38-13-902.2 TO 38-13-902.4. THE
20 ADMINISTRATOR SHALL PAY THE AMOUNT TO THE APPROPRIATE STATE
21 AGENCY AND NOTIFY THE OWNER OF THE PAYMENT.

22 (3) THE ADMINISTRATOR MAY MAKE PERIODIC INQUIRIES OF STATE
23 AGENCIES IN THE ABSENCE OF A CLAIM FILED UNDER SECTION 38-13-903
24 TO DETERMINE WHETHER AN APPARENT OWNER INCLUDED IN THE
25 UNCLAIMED PROPERTY RECORDS OF THIS STATE HAS AN ENFORCEABLE
26 DEBT DESCRIBED IN SECTIONS 38-13-902.2 TO 38-13-902.4. THE
27 ADMINISTRATOR FIRST SHALL APPLY THE PROPERTY OR NET PROCEEDS OF

1 A SALE OF PROPERTY HELD BY THE ADMINISTRATOR TO A DEBT UNDER
2 SECTIONS 38-13-902.2 TO 38-13-902.4 OF AN APPARENT OWNER THAT
3 APPEARS IN THE RECORDS OF THE ADMINISTRATOR AND DELIVER THE
4 AMOUNT TO THE APPROPRIATE STATE AGENCY. THE ADMINISTRATOR
5 SHALL NOTIFY THE APPARENT OWNER OF THE PAYMENT.

6 **38-13-906. Action by person whose claim is denied.** NOT LATER
7 THAN ONE YEAR AFTER FILING A CLAIM WITH THE ADMINISTRATOR UNDER
8 SECTION 38-13-903, THE CLAIMANT MAY COMMENCE AN ACTION AGAINST
9 THE ADMINISTRATOR IN THE DISTRICT COURT FOR THE CITY AND COUNTY
10 OF DENVER TO ESTABLISH A CLAIM THAT HAS BEEN DENIED OR DEEMED
11 DENIED UNDER SECTION 38-13-904. ON FINAL DETERMINATION OF THE
12 ACTION, THE COURT MAY, ON APPLICATION, AWARD TO THE PLAINTIFF
13 THEIR REASONABLE ATTORNEY'S FEES, COSTS, AND EXPENSES OF
14 LITIGATION.

15 PART 10

16 VERIFIED REPORT OF PROPERTY -
17 EXAMINATION OF RECORDS

18 **38-13-1001. Verified report of property.** (1) IF A PERSON DOES
19 NOT FILE A REPORT REQUIRED BY SECTION 38-13-401 OR THE
20 ADMINISTRATOR BELIEVES THAT A PERSON MAY HAVE FILED AN
21 INACCURATE, INCOMPLETE, OR FALSE REPORT, THE ADMINISTRATOR MAY
22 REQUIRE THE PERSON TO FILE A VERIFIED REPORT IN A FORM PRESCRIBED
23 BY THE ADMINISTRATOR. THE REPORT MUST:

24 (a) STATE WHETHER THE PERSON IS HOLDING PROPERTY
25 REPORTABLE UNDER THIS ARTICLE 13;

26 (b) DESCRIBE PROPERTY NOT PREVIOUSLY REPORTED OR ABOUT
27 WHICH THE ADMINISTRATOR HAS INQUIRED;

1 (c) SPECIFICALLY IDENTIFY PROPERTY DESCRIBED UNDER
2 SUBSECTION (1)(b) OF THIS SECTION ABOUT WHICH THERE IS A DISPUTE
3 WHETHER IT IS REPORTABLE UNDER THIS ARTICLE 13; AND

4 (d) STATE THE AMOUNT OR VALUE OF THE PROPERTY.

5 **38-13-1002. Examination of records to determine compliance.**

6 (1) THE ADMINISTRATOR, AT REASONABLE TIMES AND ON REASONABLE
7 NOTICE, MAY:

8 (a) EXAMINE THE RECORDS OF A PERSON, INCLUDING
9 EXAMINATION OF APPROPRIATE RECORDS IN THE POSSESSION OF AN AGENT
10 OF THE PERSON UNDER EXAMINATION, IF SUCH RECORDS ARE REASONABLY
11 NECESSARY TO DETERMINE WHETHER THE PERSON HAS COMPLIED WITH
12 THIS ARTICLE 13;

13 (b) ISSUE AN ADMINISTRATIVE SUBPOENA REQUIRING THE PERSON
14 OR AN AGENT OF THE PERSON TO MAKE RECORDS AVAILABLE FOR
15 EXAMINATION; AND

16 (c) BRING AN ACTION SEEKING JUDICIAL ENFORCEMENT OF THE
17 SUBPOENA.

18 **38-13-1003. Rules for conducting examination.** (1) THE
19 ADMINISTRATOR SHALL ADOPT RULES GOVERNING PROCEDURES AND
20 STANDARDS FOR AN EXAMINATION UNDER SECTION 38-13-1002,
21 INCLUDING RULES FOR USE OF AN ESTIMATION, EXTRAPOLATION, AND
22 STATISTICAL SAMPLING IN CONDUCTING AN EXAMINATION.

23 (2) AN EXAMINATION UNDER SECTION 38-13-1002 MUST BE
24 PERFORMED UNDER RULES ADOPTED UNDER SUBSECTION (1) OF THIS
25 SECTION AND WITH GENERALLY ACCEPTED EXAMINATION PRACTICES AND
26 STANDARDS APPLICABLE TO AN UNCLAIMED-PROPERTY EXAMINATION.

27 (3) IF A PERSON SUBJECT TO EXAMINATION UNDER SECTION

1 38-13-1002 HAS FILED THE REPORTS REQUIRED BY SECTIONS 38-13-401
2 AND 38-13-1001 AND HAS RETAINED THE RECORDS REQUIRED BY SECTION
3 38-13-404, THE FOLLOWING RULES APPLY:

4 (a) THE EXAMINATION MUST INCLUDE A REVIEW OF THE PERSON'S
5 RECORDS.

6 (b) THE EXAMINATION MUST NOT BE BASED ON AN ESTIMATE
7 UNLESS THE PERSON EXPRESSLY CONSENTS IN A RECORD TO THE USE OF AN
8 ESTIMATE.

9 (c) THE PERSON CONDUCTING THE EXAMINATION SHALL CONSIDER
10 THE EVIDENCE PRESENTED IN GOOD FAITH BY THE PERSON IN PREPARING
11 THE FINDINGS OF THE EXAMINATION UNDER SECTION 38-13-1007.

12 **38-13-1004. Records obtained in examination.** (1) RECORDS
13 OBTAINED AND RECORDS, INCLUDING WORK PAPERS, COMPILED BY THE
14 ADMINISTRATOR IN THE COURSE OF CONDUCTING AN EXAMINATION UNDER
15 SECTION 38-13-1002:

16 (a) ARE SUBJECT TO THE CONFIDENTIALITY AND SECURITY
17 PROVISIONS OF PART 14 OF THIS ARTICLE 13 AND ARE NOT PUBLIC
18 RECORDS;

19 (b) MAY BE USED BY THE ADMINISTRATOR IN AN ACTION TO
20 COLLECT PROPERTY OR OTHERWISE ENFORCE THIS ARTICLE 13;

21 (c) MAY BE USED IN A JOINT EXAMINATION CONDUCTED WITH
22 ANOTHER STATE, THE UNITED STATES, A FOREIGN COUNTRY OR
23 SUBORDINATE UNIT OF A FOREIGN COUNTRY, OR ANY OTHER
24 GOVERNMENTAL ENTITY IF THE GOVERNMENTAL ENTITY CONDUCTING THE
25 EXAMINATION IS LEGALLY BOUND TO MAINTAIN THE CONFIDENTIALITY
26 AND SECURITY OF INFORMATION OBTAINED FROM A PERSON SUBJECT TO
27 EXAMINATION IN A MANNER SUBSTANTIALLY EQUIVALENT TO PART 14 OF

1 THIS ARTICLE 13;

2 (d) MUST BE DISCLOSED, ON REQUEST, TO THE PERSON THAT
3 ADMINISTERS THE UNCLAIMED PROPERTY LAW OF ANOTHER STATE FOR
4 THAT STATE'S USE IN CIRCUMSTANCES EQUIVALENT TO CIRCUMSTANCES
5 DESCRIBED IN THIS PART 10, IF THE OTHER STATE IS REQUIRED TO
6 MAINTAIN THE CONFIDENTIALITY AND SECURITY OF INFORMATION
7 OBTAINED IN A MANNER SUBSTANTIALLY EQUIVALENT TO PART 14 OF THIS
8 ARTICLE 13;

9 (e) SHALL BE PRODUCED BY THE ADMINISTRATOR UNDER AN
10 ADMINISTRATIVE OR JUDICIAL SUBPOENA OR ADMINISTRATIVE OR COURT
11 ORDER; AND

12 (f) SHALL BE PRODUCED BY THE ADMINISTRATOR ON REQUEST OF
13 THE PERSON SUBJECT TO THE EXAMINATION IN AN ADMINISTRATIVE OR
14 JUDICIAL PROCEEDING RELATING TO THE PROPERTY.

15 **38-13-1005. Evidence of unpaid debt or undischarged**
16 **obligation.** (1) A RECORD OF A PUTATIVE HOLDER SHOWING AN UNPAID
17 DEBT OR UNDISCHARGED OBLIGATION IS PRIMA FACIE EVIDENCE OF THE
18 DEBT OR OBLIGATION.

19 (2) A PUTATIVE HOLDER MAY ESTABLISH BY A PREPONDERANCE OF
20 THE EVIDENCE THAT THERE IS NO UNPAID DEBT OR UNDISCHARGED
21 OBLIGATION FOR A DEBT OR OBLIGATION DESCRIBED IN SUBSECTION (1) OF
22 THIS SECTION OR THAT THE DEBT OR OBLIGATION WAS NOT, OR NO LONGER
23 IS, A FIXED AND CERTAIN OBLIGATION OF THE PUTATIVE HOLDER.

24 (3) A PUTATIVE HOLDER MAY OVERCOME PRIMA FACIE EVIDENCE
25 UNDER SUBSECTION (1) OF THIS SECTION BY ESTABLISHING BY A
26 PREPONDERANCE OF THE EVIDENCE THAT A CHECK, DRAFT, OR SIMILAR
27 INSTRUMENT WAS:

1 (a) ISSUED AS AN UNACCEPTED OFFER IN SETTLEMENT OF AN
2 UNLIQUIDATED AMOUNT;

3 (b) ISSUED BUT LATER WAS REPLACED WITH ANOTHER
4 INSTRUMENT BECAUSE THE EARLIER INSTRUMENT WAS LOST OR
5 CONTAINED AN ERROR THAT WAS CORRECTED;

6 (c) ISSUED TO A PARTY AFFILIATED WITH THE ISSUER;

7 (d) PAID, SATISFIED, OR DISCHARGED;

8 (e) ISSUED IN ERROR;

9 (f) ISSUED WITHOUT CONSIDERATION;

10 (g) ISSUED BUT THERE WAS A FAILURE OF CONSIDERATION;

11 (h) VOIDED NOT LATER THAN NINETY DAYS AFTER ISSUANCE FOR
12 A VALID BUSINESS REASON SET FORTH IN A CONTEMPORANEOUS RECORD;
13 OR

14 (i) ISSUED BUT NOT DELIVERED TO THE THIRD-PARTY PAYEE FOR
15 A SUFFICIENT REASON RECORDED WITHIN A REASONABLE TIME AFTER
16 ISSUANCE.

17 (4) IN ASSERTING A DEFENSE UNDER THIS SECTION, A PUTATIVE
18 HOLDER MAY PRESENT EVIDENCE OF A COURSE OF DEALING BETWEEN THE
19 PUTATIVE HOLDER AND THE APPARENT OWNER OR OF CUSTOM AND
20 PRACTICE.

21 **38-13-1006. Failure of person examined to retain records.** IF
22 A PERSON SUBJECT TO EXAMINATION UNDER SECTION 38-13-1002 DOES
23 NOT RETAIN THE RECORDS REQUIRED BY SECTION 38-13-404, THE
24 ADMINISTRATOR MAY DETERMINE THE VALUE OF PROPERTY DUE USING A
25 REASONABLE METHOD OF ESTIMATION BASED ON ALL INFORMATION
26 AVAILABLE TO THE ADMINISTRATOR, INCLUDING EXTRAPOLATION AND USE
27 OF STATISTICAL SAMPLING WHEN APPROPRIATE AND NECESSARY,

1 CONSISTENT WITH EXAMINATION PROCEDURES AND STANDARDS ADOPTED
2 UNDER SECTION 38-13-1003 (1) AND IN ACCORDANCE WITH SECTION
3 38-13-1003 (2).

4 **38-13-1007. Report to person whose records were examined.**

5 (1) AT THE CONCLUSION OF AN EXAMINATION UNDER SECTION
6 38-13-1002, THE ADMINISTRATOR SHALL PROVIDE TO THE PERSON WHOSE
7 RECORDS WERE EXAMINED A COMPLETE AND UNREDACTED EXAMINATION
8 REPORT THAT SPECIFIES:

9 (a) THE WORK PERFORMED;

10 (b) THE PROPERTY TYPES REVIEWED;

11 (c) THE METHODOLOGY OF ANY ESTIMATION TECHNIQUE,
12 EXTRAPOLATION, OR STATISTICAL SAMPLING USED IN CONDUCTING THE
13 EXAMINATION;

14 (d) EACH CALCULATION SHOWING THE VALUE OF PROPERTY
15 DETERMINED TO BE DUE; AND

16 (e) THE FINDINGS OF THE PERSON CONDUCTING THE EXAMINATION.

17 **38-13-1008. Complaint to administrator about conduct of**

18 **person conducting examination.** (1) IF A PERSON SUBJECT TO
19 EXAMINATION UNDER SECTION 38-13-1002 BELIEVES THE PERSON
20 CONDUCTING THE EXAMINATION HAS MADE AN UNREASONABLE OR
21 UNAUTHORIZED REQUEST OR IS NOT PROCEEDING EXPEDITIOUSLY TO
22 COMPLETE THE EXAMINATION, THE PERSON IN A RECORD MAY ASK THE
23 ADMINISTRATOR TO INTERVENE AND TAKE APPROPRIATE REMEDIAL
24 ACTION, INCLUDING COUNTERMANDING THE REQUEST OF THE PERSON
25 CONDUCTING THE EXAMINATION, IMPOSING A TIME LIMIT FOR COMPLETION
26 OF THE EXAMINATION, OR REASSIGNING THE EXAMINATION TO ANOTHER
27 PERSON.

1 (2) IF A PERSON IN A RECORD REQUESTS A CONFERENCE WITH THE
2 ADMINISTRATOR TO PRESENT MATTERS THAT ARE THE BASIS OF A REQUEST
3 UNDER SUBSECTION (1) OF THIS SECTION, THE ADMINISTRATOR SHALL
4 HOLD THE CONFERENCE NOT LATER THAN THIRTY DAYS AFTER RECEIVING
5 THE REQUEST. THE ADMINISTRATOR MAY HOLD THE CONFERENCE IN
6 PERSON, BY TELEPHONE, OR BY ELECTRONIC MEANS.

7 (3) IF A CONFERENCE IS HELD UNDER SUBSECTION (2) OF THIS
8 SECTION, NOT LATER THAN THIRTY DAYS AFTER THE CONFERENCE ENDS,
9 THE ADMINISTRATOR SHALL PROVIDE A REPORT IN A RECORD OF THE
10 CONFERENCE TO THE PERSON THAT REQUESTED THE CONFERENCE.

11 **38-13-1009. Administrator's contract with another to conduct**
12 **examination - definition.** (1) IN THIS SECTION, "RELATED TO THE
13 ADMINISTRATOR" REFERS TO AN INDIVIDUAL WHO IS:

14 (a) THE ADMINISTRATOR'S SPOUSE, PARTNER IN A CIVIL UNION,
15 DOMESTIC PARTNER, OR RECIPROCAL BENEFICIARY;

16 (b) THE ADMINISTRATOR'S CHILD, STEPCHILD, GRANDCHILD,
17 PARENT, STEPPARENT, SIBLING, STEPSIBLING, HALF-SIBLING, AUNT, UNCLE,
18 NIECE, OR NEPHEW;

19 (c) A SPOUSE, PARTNER IN A CIVIL UNION, DOMESTIC PARTNER, OR
20 RECIPROCAL BENEFICIARY OF AN INDIVIDUAL LISTED IN SUBSECTION (1)(b)
21 OF THIS SECTION; OR

22 (d) ANY INDIVIDUAL RESIDING IN THE ADMINISTRATOR'S
23 HOUSEHOLD.

24 (2) THE ADMINISTRATOR MAY CONTRACT WITH A PERSON TO
25 CONDUCT AN EXAMINATION UNDER THIS PART 10. THE CONTRACT MAY BE
26 AWARDED ONLY UNDER THE "PROCUREMENT CODE", ARTICLES 101 TO 112
27 OF TITLE 24.

1 (3) IF THE PERSON WITH WHICH THE ADMINISTRATOR CONTRACTS
2 UNDER SUBSECTION (2) OF THIS SECTION IS:

3 (a) AN INDIVIDUAL, THE INDIVIDUAL MUST NOT BE RELATED TO
4 THE ADMINISTRATOR; OR

5 (b) A BUSINESS ENTITY, THE ENTITY MUST NOT BE OWNED IN
6 WHOLE OR IN PART BY THE ADMINISTRATOR OR AN INDIVIDUAL RELATED
7 TO THE ADMINISTRATOR.

8 (4) AT LEAST SIXTY DAYS BEFORE ASSIGNING A PERSON UNDER
9 CONTRACT WITH THE ADMINISTRATOR UNDER SUBSECTION (2) OF THIS
10 SECTION TO CONDUCT AN EXAMINATION, THE ADMINISTRATOR SHALL
11 DEMAND IN A RECORD THAT THE PERSON TO BE EXAMINED SUBMIT A
12 REPORT AND DELIVER PROPERTY THAT IS PREVIOUSLY UNREPORTED.

13 (5) IF THE ADMINISTRATOR CONTRACTS WITH A PERSON UNDER
14 SUBSECTION (2) OF THIS SECTION:

15 (a) THE CONTRACT MAY PROVIDE FOR COMPENSATION OF THE
16 PERSON BASED ON A FIXED FEE, HOURLY FEE, OR CONTINGENT FEE;

17 (b) A CONTINGENT FEE ARRANGEMENT MUST NOT PROVIDE FOR A
18 PAYMENT THAT EXCEEDS TEN PERCENT OF THE AMOUNT OR VALUE OF
19 PROPERTY PAID OR DELIVERED AS A RESULT OF THE EXAMINATION; AND

20 (c) ON REQUEST BY A PERSON SUBJECT TO EXAMINATION BY A
21 CONTRACTOR, THE ADMINISTRATOR SHALL DELIVER TO THE PERSON A
22 COMPLETE AND UNREDACTED COPY OF THE CONTRACT AND ANY
23 CONTRACT BETWEEN THE CONTRACTOR AND A PERSON EMPLOYED OR
24 ENGAGED BY THE CONTRACTOR TO CONDUCT THE EXAMINATION.

25 (6) A CONTRACT UNDER SUBSECTION (2) OF THIS SECTION IS
26 SUBJECT TO PUBLIC DISCLOSURE WITHOUT REDACTION UNDER THE
27 "COLORADO OPEN RECORDS ACT", PART 2 OF ARTICLE 72 OF TITLE 24.

1 (a) NOT LATER THAN TWENTY DAYS AFTER THE DATE OF THE
2 REQUEST, THE ADMINISTRATOR SHALL SET THE TIME AND PLACE OF THE
3 CONFERENCE;

4 (b) THE ADMINISTRATOR SHALL GIVE THE PUTATIVE HOLDER
5 NOTICE IN A RECORD OF THE TIME AND PLACE OF THE CONFERENCE;

6 (c) THE CONFERENCE MAY BE HELD IN PERSON, BY TELEPHONE, OR
7 BY ELECTRONIC MEANS, AS DETERMINED BY THE ADMINISTRATOR;

8 (d) THE REQUEST TOLLS THE NINETY-DAY PERIOD UNDER SECTIONS
9 38-13-1103 AND 38-13-1104 UNTIL NOTICE OF A DECISION UNDER
10 SUBSECTION (2)(g) OF THIS SECTION HAS BEEN GIVEN TO THE PUTATIVE
11 HOLDER OR THE PUTATIVE HOLDER WITHDRAWS THE REQUEST FOR THE
12 CONFERENCE;

13 (e) THE CONFERENCE MAY BE POSTPONED, ADJOURNED, AND
14 RECONVENED AS THE ADMINISTRATOR DETERMINES APPROPRIATE;

15 (f) THE ADMINISTRATOR OR ADMINISTRATOR'S DESIGNEE, WITH
16 THE APPROVAL OF THE ADMINISTRATOR, MAY MODIFY A DETERMINATION
17 MADE UNDER SECTION 38-13-1011 OR WITHDRAW IT; AND

18 (g) THE ADMINISTRATOR SHALL ISSUE A DECISION IN A RECORD
19 AND PROVIDE A COPY OF THE RECORD TO THE PUTATIVE HOLDER AND
20 EXAMINER NOT LATER THAN TWENTY DAYS AFTER THE CONFERENCE ENDS.

21 (3) A CONFERENCE UNDER SUBSECTION (2) OF THIS SECTION IS NOT
22 AN ADMINISTRATIVE REMEDY AND IS NOT A CONTESTED CASE SUBJECT TO
23 THE "STATE ADMINISTRATIVE PROCEDURE ACT", ARTICLE 4 OF TITLE 24.
24 AN OATH IS NOT REQUIRED AND THE RULES OF EVIDENCE DO NOT APPLY IN
25 THE CONFERENCE.

26 (4) AT A CONFERENCE UNDER SUBSECTION (2) OF THIS SECTION,
27 THE PUTATIVE HOLDER SHALL BE GIVEN AN OPPORTUNITY TO CONFER

1 INFORMALLY WITH THE ADMINISTRATOR AND THE PERSON THAT EXAMINED
2 THE RECORDS OF THE PUTATIVE HOLDER TO:

3 (a) DISCUSS THE DETERMINATION MADE UNDER SECTION
4 38-13-1011; AND

5 (b) PRESENT ANY ISSUE CONCERNING THE VALIDITY OF THE
6 DETERMINATION.

7 (5) IF THE ADMINISTRATOR FAILS TO ACT WITHIN THE PERIOD
8 PRESCRIBED IN SUBSECTION (2) OF THIS SECTION, THE FAILURE DOES NOT
9 AFFECT A RIGHT OF THE ADMINISTRATOR; EXCEPT THAT INTEREST DOES
10 NOT ACCRUE ON THE AMOUNT FOR WHICH THE PUTATIVE HOLDER WAS
11 DETERMINED TO BE LIABLE UNDER SECTION 38-13-1011 DURING THE
12 PERIOD IN WHICH THE ADMINISTRATOR FAILED TO ACT UNTIL THE EARLIER
13 OF:

14 (a) THE DATE UNDER SECTION 38-13-1103 WHEN THE PUTATIVE
15 HOLDER INITIATES ADMINISTRATIVE REVIEW OR FILES AN ACTION UNDER
16 SECTION 38-13-1104; OR

17 (b) NINETY DAYS AFTER THE PUTATIVE HOLDER RECEIVED NOTICE
18 OF THE ADMINISTRATOR'S DETERMINATION UNDER SECTION 38-13-1011 IF
19 NO REVIEW WAS INITIATED UNDER SECTION 38-13-1103 AND NO ACTION
20 WAS FILED UNDER SECTION 38-13-1104.

21 (6) THE ADMINISTRATOR MAY HOLD AN INFORMAL CONFERENCE
22 WITH A PUTATIVE HOLDER ABOUT A DETERMINATION UNDER SECTION
23 38-13-1011 WITHOUT A REQUEST AT ANY TIME BEFORE THE PUTATIVE
24 HOLDER INITIATES ADMINISTRATIVE REVIEW UNDER SECTION 38-13-1103
25 OR FILES AN ACTION UNDER SECTION 38-13-1104.

26 (7) INTEREST AND PENALTIES UNDER SECTION 38-13-1204
27 CONTINUE TO ACCRUE ON PROPERTY NOT REPORTED, PAID, OR DELIVERED

1 AS REQUIRED BY THIS ARTICLE 13 AFTER THE INITIATION, AND DURING THE
2 PENDENCY, OF AN INFORMAL CONFERENCE UNDER THIS SECTION.

3 **38-13-1102. Review of administrator's determination.** (1) A
4 PUTATIVE HOLDER MAY SEEK RELIEF FROM A DETERMINATION UNDER
5 SECTION 38-13-1011 BY:

6 (a) ADMINISTRATIVE REVIEW UNDER SECTION 38-13-1103; OR

7 (b) JUDICIAL REVIEW UNDER SECTION 38-13-1104.

8 **38-13-1103. Administrative review.** (1) NOT LATER THAN
9 NINETY DAYS AFTER RECEIVING NOTICE OF THE ADMINISTRATOR'S
10 DETERMINATION UNDER SECTION 38-13-1011, A PUTATIVE HOLDER MAY
11 INITIATE A PROCEEDING UNDER THE "STATE ADMINISTRATIVE PROCEDURE
12 ACT", ARTICLE 4 OF TITLE 24, FOR REVIEW OF THE ADMINISTRATOR'S
13 DETERMINATION.

14 (2) A FINAL DECISION IN AN ADMINISTRATIVE PROCEEDING
15 INITIATED UNDER SUBSECTION (1) OF THIS SECTION IS SUBJECT TO JUDICIAL
16 REVIEW BY THE DISTRICT COURT FOR THE CITY AND COUNTY OF DENVER.

17 **38-13-1104. Judicial remedy.** (1) NOT LATER THAN NINETY DAYS
18 AFTER RECEIVING NOTICE OF THE ADMINISTRATOR'S DETERMINATION
19 UNDER SECTION 38-13-1011, THE PUTATIVE HOLDER MAY:

20 (a) FILE AN ACTION AGAINST THE ADMINISTRATOR IN THE DISTRICT
21 COURT FOR THE CITY AND COUNTY OF DENVER, CHALLENGING ALL OR
22 PART OF THE ADMINISTRATOR'S DETERMINATION OF LIABILITY AND
23 SEEKING A DECLARATION THAT THE DETERMINATION IS UNENFORCEABLE,
24 IN WHOLE OR IN PART; OR

25 (b) PAY THE AMOUNT OR DELIVER THE PROPERTY THE
26 ADMINISTRATOR DETERMINED MUST BE PAID OR DELIVERED TO THE
27 ADMINISTRATOR AND, NOT LATER THAN SIX MONTHS AFTER PAYMENT OR

1 DELIVERY, FILE AN ACTION AGAINST THE ADMINISTRATOR IN THE DISTRICT
2 COURT FOR THE CITY AND COUNTY OF DENVER FOR A REFUND OF ALL OR
3 PART OF THE AMOUNT PAID OR RETURN OF ALL OR PART OF THE PROPERTY
4 DELIVERED.

5 (2) IF A PUTATIVE HOLDER PAYS OR DELIVERS PROPERTY
6 DETERMINED BY THE ADMINISTRATOR TO BE PAID OR DELIVERED TO THE
7 ADMINISTRATOR AT ANY TIME AFTER THE PUTATIVE HOLDER FILES AN
8 ACTION UNDER SUBSECTION (1)(a) OF THIS SECTION, THE COURT SHALL
9 CONTINUE THE ACTION AS IF IT HAD BEEN FILED ORIGINALLY AS AN ACTION
10 FOR A REFUND OR RETURN OF PROPERTY UNDER SUBSECTION (1)(b) OF
11 THIS SECTION.

12 (3) ON THE FINAL DETERMINATION OF AN ACTION FILED UNDER
13 SUBSECTION (1) OF THIS SECTION, THE COURT MAY, ON APPLICATION,
14 AWARD TO THE PLAINTIFF THEIR REASONABLE ATTORNEY'S FEES, COSTS,
15 AND EXPENSES OF LITIGATION.

16 (4) A PUTATIVE HOLDER THAT IS THE PREVAILING PARTY IN AN
17 ACTION UNDER SUBSECTION (1) OF THIS SECTION FOR REFUND OF MONEY
18 PAID TO THE ADMINISTRATOR IS ENTITLED TO INTEREST ON THE AMOUNT
19 REFUNDED, AT THE SAME RATE A HOLDER IS REQUIRED TO PAY TO THE
20 ADMINISTRATOR UNDER SECTION 38-13-1204(1), FROM THE DATE PAID TO
21 THE ADMINISTRATOR UNTIL THE DATE OF THE REFUND.

22 PART 12

23 ENFORCEMENT BY ADMINISTRATOR

24 **38-13-1201. Judicial action to enforce liability.** (1) IF A
25 DETERMINATION UNDER SECTION 38-13-1011 BECOMES FINAL AND IS NOT
26 SUBJECT TO ADMINISTRATIVE OR JUDICIAL REVIEW, THE ADMINISTRATOR
27 MAY COMMENCE AN ACTION IN THE DISTRICT COURT FOR THE CITY AND

1 COUNTY OF DENVER OR IN AN APPROPRIATE COURT OF ANOTHER STATE TO
2 ENFORCE THE DETERMINATION AND SECURE PAYMENT OR DELIVERY OF
3 PAST DUE, UNPAID, OR UNDELIVERED PROPERTY. THE ACTION MUST BE
4 BROUGHT NOT LATER THAN ONE YEAR AFTER THE DETERMINATION
5 BECOMES FINAL.

6 (2) IN AN ACTION UNDER SUBSECTION (1) OF THIS SECTION, IF NO
7 COURT IN THIS STATE HAS JURISDICTION OVER THE DEFENDANT, THE
8 ADMINISTRATOR MAY COMMENCE AN ACTION IN ANY COURT HAVING
9 JURISDICTION OVER THE DEFENDANT.

10 **38-13-1202. Interstate and international agreement -**
11 **cooperation.** (1) SUBJECT TO SUBSECTION (2) OF THIS SECTION, THE
12 ADMINISTRATOR MAY:

13 (a) EXCHANGE INFORMATION WITH ANOTHER STATE OR FOREIGN
14 COUNTRY RELATING TO PROPERTY PRESUMED ABANDONED OR RELATING
15 TO THE POSSIBLE EXISTENCE OF PROPERTY PRESUMED ABANDONED; AND

16 (b) AUTHORIZE IN A RECORD ANOTHER STATE OR FOREIGN
17 COUNTRY OR A PERSON ACTING ON BEHALF OF THE OTHER STATE OR
18 COUNTRY TO EXAMINE ITS RECORDS OF A PUTATIVE HOLDER AS PROVIDED
19 IN PART 10 OF THIS ARTICLE 13.

20 (2) AN EXCHANGE OR EXAMINATION UNDER SUBSECTION (1) OF
21 THIS SECTION MAY BE DONE ONLY IF THE STATE OR FOREIGN COUNTRY HAS
22 CONFIDENTIALITY AND SECURITY REQUIREMENTS SUBSTANTIALLY
23 EQUIVALENT TO THOSE IN PART 14 OF THIS ARTICLE 13 OR AGREES IN A
24 RECORD TO BE BOUND BY THIS STATE'S CONFIDENTIALITY AND SECURITY
25 REQUIREMENTS.

26 **38-13-1203. Action involving another state or foreign country.**

27 (1) THE ADMINISTRATOR MAY JOIN ANOTHER STATE OR FOREIGN

1 COUNTRY TO EXAMINE AND SEEK ENFORCEMENT OF THIS ARTICLE 13
2 AGAINST A PUTATIVE HOLDER.

3 (2) ON REQUEST OF ANOTHER STATE OR FOREIGN COUNTRY, THE
4 ATTORNEY GENERAL MAY COMMENCE AN ACTION ON BEHALF OF THE
5 OTHER STATE OR COUNTRY TO ENFORCE, IN THIS STATE, THE LAW OF THE
6 OTHER STATE OR COUNTRY AGAINST A PUTATIVE HOLDER SUBJECT TO A
7 CLAIM BY THE OTHER STATE OR COUNTRY, IF THE OTHER STATE OR
8 COUNTRY AGREES TO PAY COSTS INCURRED BY THE ATTORNEY GENERAL
9 IN THE ACTION.

10 (3) THE ADMINISTRATOR MAY REQUEST THE OFFICIAL AUTHORIZED
11 TO ENFORCE THE UNCLAIMED PROPERTY LAW OF ANOTHER STATE OR
12 FOREIGN COUNTRY TO COMMENCE AN ACTION TO RECOVER PROPERTY IN
13 THE OTHER STATE OR COUNTRY ON BEHALF OF THE ADMINISTRATOR. THIS
14 STATE SHALL PAY THE COSTS, INCLUDING REASONABLE ATTORNEY FEES
15 AND EXPENSES, INCURRED BY THE OTHER STATE OR FOREIGN COUNTRY IN
16 AN ACTION UNDER THIS SUBSECTION (3).

17 (4) THE ADMINISTRATOR MAY PURSUE AN ACTION ON BEHALF OF
18 THIS STATE TO RECOVER PROPERTY SUBJECT TO THIS ARTICLE 13 BUT
19 DELIVERED TO THE CUSTODY OF ANOTHER STATE IF THE ADMINISTRATOR
20 BELIEVES THE PROPERTY IS SUBJECT TO THE CUSTODY OF THE
21 ADMINISTRATOR.

22 (5) THE ADMINISTRATOR MAY RETAIN AN ATTORNEY IN THIS
23 STATE, ANOTHER STATE, OR A FOREIGN COUNTRY TO COMMENCE AN
24 ACTION TO RECOVER PROPERTY ON BEHALF OF THE ADMINISTRATOR AND
25 MAY AGREE TO PAY ATTORNEY FEES BASED IN WHOLE OR IN PART ON A
26 FIXED FEE, HOURLY FEE, OR PERCENTAGE OF THE AMOUNT OR VALUE OF
27 PROPERTY RECOVERED IN THE ACTION.

1 (6) EXPENSES INCURRED BY THIS STATE IN AN ACTION UNDER THIS
2 SECTION MAY BE PAID FROM PROPERTY RECEIVED UNDER THIS ARTICLE 13
3 OR THE NET PROCEEDS OF THE PROPERTY. EXPENSES PAID TO RECOVER
4 PROPERTY SHALL NOT BE DEDUCTED FROM THE AMOUNT THAT IS SUBJECT
5 TO A CLAIM UNDER THIS ARTICLE 13 BY THE OWNER.

6 **38-13-1204. Interest and penalty for failure to act in timely**
7 **manner.** (1) A HOLDER THAT FAILS TO REPORT, PAY, OR DELIVER
8 PROPERTY WITHIN THE TIME PRESCRIBED BY THIS ARTICLE 13 SHALL PAY
9 TO THE ADMINISTRATOR INTEREST AT AN ANNUAL RATE SET BY RULE
10 ADOPTED BY THE ADMINISTRATOR ON THE PROPERTY OR VALUE OF THE
11 PROPERTY FROM THE DATE THE PROPERTY SHOULD HAVE BEEN REPORTED,
12 PAID, OR DELIVERED TO THE ADMINISTRATOR UNTIL THE DATE REPORTED,
13 PAID, OR DELIVERED.

14 (2) EXCEPT AS OTHERWISE PROVIDED IN SECTION 38-13-1205 OR
15 38-13-1206, THE ADMINISTRATOR MAY REQUIRE A HOLDER THAT FAILS TO
16 REPORT, PAY, OR DELIVER PROPERTY WITHIN THE TIME PRESCRIBED BY
17 THIS ARTICLE 13 TO PAY TO THE ADMINISTRATOR, IN ADDITION TO
18 INTEREST INCLUDED UNDER SUBSECTION (1) OF THIS SECTION, A CIVIL
19 PENALTY OF TWO HUNDRED DOLLARS FOR EACH DAY THE DUTY IS NOT
20 PERFORMED, UP TO A CUMULATIVE MAXIMUM AMOUNT OF FIVE THOUSAND
21 DOLLARS.

22 **38-13-1205. Other civil penalties.** (1) IF A HOLDER ENTERS INTO
23 A CONTRACT OR OTHER ARRANGEMENT FOR THE PURPOSE OF EVADING AN
24 OBLIGATION UNDER THIS ARTICLE 13 OR OTHERWISE WILLFULLY FAILS TO
25 PERFORM A DUTY IMPOSED ON THE HOLDER UNDER THIS ARTICLE 13, THE
26 ADMINISTRATOR MAY REQUIRE THE HOLDER TO PAY THE ADMINISTRATOR,
27 IN ADDITION TO INTEREST AS PROVIDED IN SECTION 38-13-1204 (1), A

1 CIVIL PENALTY OF ONE THOUSAND DOLLARS FOR EACH DAY THE
2 OBLIGATION IS EVADED OR THE DUTY IS NOT PERFORMED, UP TO A
3 CUMULATIVE MAXIMUM AMOUNT OF TWENTY-FIVE THOUSAND DOLLARS,
4 PLUS TWENTY-FIVE PERCENT OF THE AMOUNT OR VALUE OF PROPERTY
5 THAT SHOULD HAVE BEEN BUT WAS NOT REPORTED, PAID, OR DELIVERED
6 AS A RESULT OF THE EVASION OR FAILURE TO PERFORM.

7 (2) IF A HOLDER MAKES A FRAUDULENT REPORT UNDER THIS
8 ARTICLE 13, THE ADMINISTRATOR MAY REQUIRE THE HOLDER TO PAY TO
9 THE ADMINISTRATOR, IN ADDITION TO INTEREST UNDER SECTION
10 38-13-1204 (1), A CIVIL PENALTY OF ONE THOUSAND DOLLARS FOR EACH
11 DAY FROM THE DATE THE REPORT WAS MADE UNTIL CORRECTED, UP TO A
12 CUMULATIVE MAXIMUM OF TWENTY-FIVE THOUSAND DOLLARS, PLUS
13 TWENTY-FIVE PERCENT OF THE AMOUNT OR VALUE OF ANY PROPERTY
14 THAT SHOULD HAVE BEEN REPORTED BUT WAS NOT INCLUDED IN THE
15 REPORT OR WAS UNDERREPORTED.

16 **38-13-1206. Waiver of interest and penalty.** THE
17 ADMINISTRATOR SHALL WAIVE A PENALTY UNDER SECTION 38-13-1204 (2)
18 IF THE ADMINISTRATOR DETERMINES THAT THE HOLDER ACTED IN GOOD
19 FAITH AND WITHOUT NEGLIGENCE.

20 PART 13

21 AGREEMENT TO LOCATE PROPERTY OF

22 APPARENT OWNER HELD BY ADMINISTRATOR

23 **38-13-1301. When agreement to locate property enforceable.**

24 (1) AN AGREEMENT BY AN APPARENT OWNER AND ANOTHER PERSON, THE
25 PRIMARY PURPOSE OF WHICH IS TO LOCATE, DELIVER, RECOVER, OR ASSIST
26 IN THE LOCATION, DELIVERY, OR RECOVERY OF PROPERTY HELD BY THE
27 ADMINISTRATOR, IS ENFORCEABLE ONLY IF THE AGREEMENT:

1 (a) IS IN A RECORD THAT CLEARLY STATES THE NATURE OF THE
2 PROPERTY AND THE SERVICES TO BE PROVIDED;

3 (b) IS SIGNED BY OR ON BEHALF OF THE APPARENT OWNER; AND

4 (c) STATES THE AMOUNT OR VALUE OF THE PROPERTY
5 REASONABLY EXPECTED TO BE RECOVERED, COMPUTED BEFORE AND
6 AFTER A FEE OR OTHER COMPENSATION TO BE PAID TO THE PERSON HAS
7 BEEN DEDUCTED.

8 **38-13-1302. When agreement to locate property void.**

9 (1) SUBJECT TO SUBSECTION (2) OF THIS SECTION, AN AGREEMENT UNDER
10 SECTION 38-13-1301 IS VOID IF IT IS ENTERED INTO DURING THE PERIOD
11 BEGINNING ON THE DATE THE PROPERTY WAS PAID OR DELIVERED BY A
12 HOLDER TO THE ADMINISTRATOR AND ENDING TWENTY-FOUR MONTHS
13 AFTER THE PAYMENT OR DELIVERY.

14 (2) IF A PROVISION IN AN AGREEMENT DESCRIBED IN SUBSECTION
15 (1) OF THIS SECTION APPLIES TO MINERAL PROCEEDS FOR WHICH
16 COMPENSATION IS TO BE PAID TO THE OTHER PERSON BASED IN WHOLE OR
17 IN PART ON A PART OF THE UNDERLYING MINERALS OR MINERAL PROCEEDS
18 NOT THEN PRESUMED ABANDONED, THE PROVISION IS VOID REGARDLESS
19 OF WHEN THE AGREEMENT WAS ENTERED INTO.

20 (3) THE ADMINISTRATOR SHALL ADOPT RULES GOVERNING THE
21 MAXIMUM COMPENSATION IN AN AGREEMENT UNDER SUBSECTION (1) OF
22 THIS SECTION. AN AGREEMENT THAT PROVIDES FOR COMPENSATION IN AN
23 AMOUNT THAT EXCEEDS THE MAXIMUM AMOUNT ESTABLISHED BY RULE
24 IS UNENFORCEABLE EXCEPT BY THE APPARENT OWNER. AN APPARENT
25 OWNER OR THE ADMINISTRATOR, ACTING ON BEHALF OF AN APPARENT
26 OWNER, OR BOTH, MAY FILE AN ACTION IN THE DISTRICT COURT FOR THE
27 CITY AND COUNTY OF DENVER TO REDUCE THE COMPENSATION TO THE

1 MAXIMUM AMOUNT. ON THE FINAL DETERMINATION OF AN ACTION FILED
2 UNDER THIS SUBSECTION (3), THE COURT MAY, ON APPLICATION, AWARD
3 THE PLAINTIFF ITS REASONABLE ATTORNEY FEES, COSTS, AND EXPENSES OF
4 LITIGATION.

5 (4) AN APPARENT OWNER OR THE ADMINISTRATOR MAY ASSERT
6 THAT AN AGREEMENT DESCRIBED IN THIS SECTION IS VOID ON A GROUND
7 OTHER THAN IT PROVIDES FOR PAYMENT OF UNCONSCIONABLE
8 COMPENSATION.

9 (5) THIS SECTION DOES NOT APPLY TO AN APPARENT OWNER'S
10 AGREEMENT WITH AN ATTORNEY TO PURSUE A CLAIM FOR RECOVERY OF
11 SPECIFICALLY IDENTIFIED PROPERTY HELD BY THE ADMINISTRATOR OR TO
12 CONTEST THE ADMINISTRATOR'S DENIAL OF A CLAIM FOR RECOVERY OF
13 THE PROPERTY.

14 **38-13-1303. Right of agent of apparent owner to recover**
15 **property held by administrator.** (1) AN APPARENT OWNER THAT
16 CONTRACTS WITH A PERSON TO LOCATE, DELIVER, RECOVER, OR ASSIST IN
17 THE LOCATION, DELIVERY, OR RECOVERY OF PROPERTY OF THE APPARENT
18 OWNER THAT IS HELD BY THE ADMINISTRATOR MAY DESIGNATE THE
19 PERSON AS THE AGENT OF THE APPARENT OWNER. THE DESIGNATION MUST
20 BE IN A RECORD SIGNED BY THE APPARENT OWNER.

21 (2) THE ADMINISTRATOR SHALL GIVE THE AGENT OF THE APPARENT
22 OWNER ALL INFORMATION CONCERNING THE PROPERTY THAT THE
23 APPARENT OWNER IS ENTITLED TO RECEIVE, INCLUDING INFORMATION
24 THAT OTHERWISE IS CONFIDENTIAL INFORMATION UNDER SECTION
25 38-13-1402.

26 (3) IF AUTHORIZED BY THE APPARENT OWNER, THE AGENT OF THE
27 APPARENT OWNER MAY BRING AN ACTION AGAINST THE ADMINISTRATOR

1 ON BEHALF OF AND IN THE NAME OF THE APPARENT OWNER.

2 **38-13-1304. [Similar to former 38-13-128.5] Agreements to**
3 **locate reported property - overbids from foreclosure sales.**

4 (1) NOTWITHSTANDING ANY PROVISION OF SECTION 38-13-1303 TO THE
5 CONTRARY, AN AGREEMENT TO PAY COMPENSATION TO RECOVER OR
6 ASSIST IN RECOVERING AN UNCLAIMED OVERBID TRANSFERRED TO THE
7 ADMINISTRATOR UNDER SECTION 38-38-111 IS:

8 (a) NOT ENFORCEABLE UNLESS ENTERED INTO AT LEAST TWO
9 YEARS AFTER THE DATE OF THE TRANSFER;

10 (b) ENFORCEABLE IF:

11 (I) THE AGREEMENT IS IN WRITING AND SIGNED BY THE OWNER, AS
12 DEFINED IN SECTION 38-38-111 (5);

13 (II) THE AGREEMENT DESCRIBES THE PROPERTY AND THE DATE OF
14 THE FORECLOSURE SALE FROM WHICH THE OVERBID WAS DERIVED;

15 (III) THE AGREEMENT SETS FORTH THE NATURE OF THE SERVICES
16 TO BE PROVIDED; AND

17 (IV) THE COMPENSATION TO BE PAID UNDER THE TERMS OF THE
18 AGREEMENT DOES NOT EXCEED:

19 (A) TWENTY PERCENT OF THE AMOUNT OF THE OVERBID IF
20 ENTERED INTO AT LEAST TWO YEARS, BUT NOT MORE THAN THREE YEARS,
21 AFTER THE DATE OF THE TRANSFER; OR

22 (B) THIRTY PERCENT OF THE AMOUNT OF THE OVERBID IF ENTERED
23 INTO MORE THAN THREE YEARS AFTER THE DATE OF THE TRANSFER.

24 (2) A PERSON WHO INDUCES OR ATTEMPTS TO INDUCE ANOTHER
25 PERSON TO ENTER INTO AN AGREEMENT DESCRIBED IN THIS SECTION THAT
26 DOES NOT COMPLY WITH ALL REQUIREMENTS OF SUBSECTION (1) OF THIS
27 SECTION IS GUILTY OF A MISDEMEANOR, AS DEFINED IN SECTION

1 18-1.3-504, AND, UPON CONVICTION, SHALL BE PUNISHED BY
2 IMPRISONMENT IN THE COUNTY JAIL FOR UP TO SIX MONTHS, A FINE OF UP
3 TO TEN THOUSAND DOLLARS, OR BOTH.

4 (3) NOTHING IN SUBSECTION (1) OF THIS SECTION PROHIBITS AN
5 OWNER FROM ASSERTING, AT ANY TIME, THAT A WRITTEN, SIGNED
6 AGREEMENT TO RECOVER OR ASSIST IN RECOVERING AN OVERBID IS BASED
7 ON EXCESSIVE OR UNJUST CONSIDERATION.

8 (4) THE RESTRICTIONS SET FORTH IN THIS SECTION DO NOT APPLY
9 TO AN AGREEMENT TO PAY COMPENSATION TO RECOVER OR ASSIST IN
10 RECOVERING AN OVERBID OF LESS THAN ONE THOUSAND DOLLARS.

11 PART 14

12 CONFIDENTIALITY AND SECURITY OF INFORMATION

13 **38-13-1401. Definitions - applicability.** (1) IN THIS PART 14,
14 "PERSONAL INFORMATION" MEANS:

15 (a) INFORMATION THAT IDENTIFIES OR REASONABLY CAN BE USED
16 TO IDENTIFY AN INDIVIDUAL, SUCH AS FIRST AND LAST NAME IN
17 COMBINATION WITH THE INDIVIDUAL'S:

18 (I) SOCIAL SECURITY NUMBER OR OTHER GOVERNMENT-ISSUED
19 NUMBER OR IDENTIFIER;

20 (II) DATE OF BIRTH;

21 (III) HOME OR PHYSICAL ADDRESS;

22 (IV) ELECTRONIC-MAIL ADDRESS OR OTHER ONLINE CONTACT
23 INFORMATION OR INTERNET PROVIDER ADDRESS;

24 (V) FINANCIAL ACCOUNT NUMBER OR CREDIT OR DEBIT CARD
25 NUMBER;

26 (VI) BIOMETRIC DATA, HEALTH OR MEDICAL DATA, OR INSURANCE
27 INFORMATION; OR

1 (VII) PASSWORDS OR OTHER CREDENTIALS THAT PERMIT ACCESS
2 TO AN ONLINE OR OTHER ACCOUNT;

3 (b) PERSONALLY IDENTIFIABLE FINANCIAL OR INSURANCE
4 INFORMATION, INCLUDING NONPUBLIC PERSONAL INFORMATION DEFINED
5 BY APPLICABLE FEDERAL LAW; AND

6 (c) ANY COMBINATION OF DATA THAT, IF ACCESSED, DISCLOSED,
7 MODIFIED, OR DESTROYED WITHOUT AUTHORIZATION OF THE OWNER OF
8 THE DATA OR IS LOST OR MISUSED, WOULD REQUIRE NOTICE OR REPORTING
9 UNDER APPLICABLE FEDERAL AND STATE PRIVACY AND DATA SECURITY
10 LAW, WHETHER OR NOT THE ADMINISTRATOR OR THE ADMINISTRATOR'S
11 AGENT IS SUBJECT TO THE LAW.

12 (2) PROVISIONS OF THIS PART 14 APPLICABLE TO THE
13 ADMINISTRATOR OR THE ADMINISTRATOR'S RECORDS APPLY TO AN
14 ADMINISTRATOR'S AGENT.

15 **38-13-1402. Confidential information.** (1) EXCEPT AS
16 OTHERWISE PROVIDED IN THIS ARTICLE 13, THE FOLLOWING ARE
17 CONFIDENTIAL AND EXEMPT FROM PUBLIC INSPECTION OR DISCLOSURE:

18 (a) RECORDS OF THE ADMINISTRATOR AND THE ADMINISTRATOR'S
19 AGENT RELATED TO THE ADMINISTRATION OF THIS ARTICLE 13;

20 (b) REPORTS AND RECORDS OF A HOLDER IN POSSESSION OF THE
21 ADMINISTRATOR OR THE ADMINISTRATOR'S AGENT; AND

22 (c) PERSONAL INFORMATION AND OTHER INFORMATION DERIVED
23 OR OTHERWISE OBTAINED BY OR COMMUNICATED TO THE ADMINISTRATOR
24 OR THE ADMINISTRATOR'S AGENT FROM AN EXAMINATION UNDER THIS
25 ARTICLE 13 OF THE RECORDS OF A PERSON.

26 (2) A RECORD OR OTHER INFORMATION THAT IS CONFIDENTIAL
27 UNDER THE LAW OF THIS STATE OTHER THAN THIS ARTICLE 13, ANOTHER

1 STATE, OR THE UNITED STATES CONTINUES TO BE CONFIDENTIAL WHEN
2 DISCLOSED OR DELIVERED UNDER THIS ARTICLE 13 TO THE
3 ADMINISTRATOR OR ADMINISTRATOR'S AGENT.

4 **38-13-1403. When confidential information may be disclosed.**

5 (1) WHEN REASONABLY NECESSARY TO ENFORCE OR IMPLEMENT THIS
6 ARTICLE 13, THE ADMINISTRATOR MAY DISCLOSE CONFIDENTIAL
7 INFORMATION CONCERNING PROPERTY HELD BY THE ADMINISTRATOR OR
8 THE ADMINISTRATOR'S AGENT ONLY TO:

9 (a) AN APPARENT OWNER OR THE APPARENT OWNER'S PERSONAL
10 REPRESENTATIVE, NEXT OF KIN, RELATIVE, ATTORNEY-AT-LAW, OTHER
11 LEGAL REPRESENTATIVE, OR AGENT DESIGNATED UNDER SECTION
12 38-13-1303 TO HAVE THE INFORMATION;

13 (b) THE PERSONAL REPRESENTATIVE, EXECUTOR, NEXT OF KIN, OR
14 RELATIVE OF A DECEASED APPARENT OWNER OR THE ATTORNEY-AT-LAW,
15 OTHER LEGAL REPRESENTATIVE, OR AGENT DESIGNATED UNDER SECTION
16 38-13-1303 BY THE DECEASED APPARENT OWNER OR A PERSON ENTITLED
17 TO INHERIT FROM THE DECEASED APPARENT OWNER;

18 (c) ANOTHER DEPARTMENT OR AGENCY OF THIS STATE OR THE
19 UNITED STATES;

20 (d) THE PERSON THAT ADMINISTERS THE UNCLAIMED PROPERTY
21 LAW OF ANOTHER STATE, IF THE OTHER STATE ACCORDS SUBSTANTIALLY
22 RECIPROCAL PRIVILEGES TO THE ADMINISTRATOR OF THIS STATE AND IF
23 THE OTHER STATE IS REQUIRED TO MAINTAIN THE CONFIDENTIALITY AND
24 SECURITY OF INFORMATION OBTAINED IN A MANNER SUBSTANTIALLY
25 EQUIVALENT TO THE REQUIREMENTS OF THIS PART 14; AND

26 (e) A PERSON SUBJECT TO AN EXAMINATION AS REQUIRED BY
27 SECTION 38-13-1004 (1)(f).

1 (2) EXCEPT AS OTHERWISE PROVIDED IN SECTION 38-13-1402 (1),
2 THE ADMINISTRATOR SHALL INCLUDE IN PUBLISHED NOTICES AND ON A
3 WEBSITE OR DATABASE REQUIRED BY SECTION 38-13-503 (3) THE NAME
4 OF EACH APPARENT OWNER OF PROPERTY HELD BY THE ADMINISTRATOR.
5 THE ADMINISTRATOR MAY INCLUDE IN PUBLISHED NOTICES, PRINTED
6 PUBLICATIONS, TELECOMMUNICATIONS, THE INTERNET, OR OTHER MEDIA
7 AND ON THE WEBSITE OR IN THE DATABASE ADDITIONAL INFORMATION
8 CONCERNING THE APPARENT OWNER'S PROPERTY IF THE ADMINISTRATOR
9 BELIEVES THE INFORMATION WILL ASSIST IN IDENTIFYING AND RETURNING
10 PROPERTY TO THE OWNER AND DOES NOT DISCLOSE PERSONAL
11 INFORMATION EXCEPT THE HOME OR PHYSICAL ADDRESS OF AN APPARENT
12 OWNER.

13 (3) THE ADMINISTRATOR AND THE ADMINISTRATOR'S AGENT SHALL
14 NOT USE CONFIDENTIAL INFORMATION PROVIDED TO THEM OR IN THEIR
15 POSSESSION EXCEPT AS EXPRESSLY AUTHORIZED BY THIS ARTICLE 13 OR
16 REQUIRED BY LAW OTHER THAN THIS ARTICLE 13.

17 **38-13-1404. Confidentiality agreement.** (1) A PERSON TO BE
18 EXAMINED UNDER SECTION 38-13-1002 MAY REQUIRE, AS A CONDITION OF
19 DISCLOSURE OF THE RECORDS OF THE PERSON TO BE EXAMINED, THAT
20 EACH PERSON HAVING ACCESS TO THE RECORDS DISCLOSED IN THE
21 EXAMINATION EXECUTE AND DELIVER TO THE PERSON TO BE EXAMINED A
22 CONFIDENTIALITY AGREEMENT THAT:

23 (a) IS IN A FORM THAT IS REASONABLY SATISFACTORY TO THE
24 ADMINISTRATOR; AND

25 (b) REQUIRES THE PERSON HAVING ACCESS TO RECORDS TO
26 COMPLY WITH THE PROVISIONS OF THIS PART 14 APPLICABLE TO THE
27 PERSON.

1 **38-13-1405. No confidential information in notice.** EXCEPT AS
2 OTHERWISE PROVIDED IN SECTIONS 38-13-501 AND 38-13-502, A HOLDER
3 IS NOT REQUIRED UNDER THIS ARTICLE 13 TO INCLUDE CONFIDENTIAL
4 INFORMATION IN A NOTICE THE HOLDER IS REQUIRED TO PROVIDE TO AN
5 APPARENT OWNER UNDER THIS ARTICLE 13.

6 **38-13-1406. Security of information.** (1) IF A HOLDER IS
7 REQUIRED TO INCLUDE CONFIDENTIAL INFORMATION IN A REPORT TO THE
8 ADMINISTRATOR, THE INFORMATION MUST BE PROVIDED BY A SECURE
9 MEANS.

10 (2) IF CONFIDENTIAL INFORMATION IN A RECORD IS PROVIDED TO
11 AND MAINTAINED BY THE ADMINISTRATOR OR ADMINISTRATOR'S AGENT
12 AS REQUIRED BY THIS ARTICLE 13, THE ADMINISTRATOR OR
13 ADMINISTRATOR'S AGENT SHALL:

14 (a) IMPLEMENT ADMINISTRATIVE, TECHNICAL, AND PHYSICAL
15 SAFEGUARDS DESIGNED TO PROTECT THE SECURITY, CONFIDENTIALITY,
16 AND INTEGRITY OF THE INFORMATION AS REQUIRED BY THE LAW OF THIS
17 STATE AND FEDERAL LAW WHETHER OR NOT THE ADMINISTRATOR OR THE
18 ADMINISTRATOR'S AGENT IS SUBJECT TO THE LAW;

19 (b) PROTECT AGAINST REASONABLY ANTICIPATED THREATS OR
20 HAZARDS TO THE SECURITY, CONFIDENTIALITY, OR INTEGRITY OF THE
21 INFORMATION; AND

22 (c) PROTECT AGAINST UNAUTHORIZED ACCESS TO OR USE OF THE
23 INFORMATION THAT COULD RESULT IN SUBSTANTIAL HARM OR
24 INCONVENIENCE TO A HOLDER OR THE HOLDER'S CUSTOMERS, INCLUDING
25 INSUREDS, ANNUITANTS, AND POLICY OR CONTRACT OWNERS AND THEIR
26 BENEFICIARIES.

27 (3) THE ADMINISTRATOR:

1 (a) AFTER NOTICE AND COMMENT, SHALL ADOPT AND IMPLEMENT
2 A SECURITY PLAN THAT IDENTIFIES AND ASSESSES REASONABLY
3 FORESEEABLE INTERNAL AND EXTERNAL RISKS TO CONFIDENTIAL
4 INFORMATION IN THE ADMINISTRATOR'S POSSESSION AND SEEKS TO
5 MITIGATE THE RISKS; AND

6 (b) SHALL ENSURE THAT AN ADMINISTRATOR'S AGENT ADOPTS AND
7 IMPLEMENTS A SIMILAR PLAN WITH RESPECT TO CONFIDENTIAL
8 INFORMATION IN THE AGENT'S POSSESSION.

9 (4) THE ADMINISTRATOR AND THE ADMINISTRATOR'S AGENT SHALL
10 EDUCATE AND TRAIN THEIR EMPLOYEES REGARDING THE PLAN ADOPTED
11 UNDER SUBSECTION (3) OF THIS SECTION.

12 (5) THE ADMINISTRATOR AND THE ADMINISTRATOR'S AGENT SHALL
13 IN A SECURE MANNER RETURN OR DESTROY ALL CONFIDENTIAL
14 INFORMATION NO LONGER REASONABLY NEEDED UNDER THIS ARTICLE 13.

15 **38-13-1407. Security breach.** (1) EXCEPT TO THE EXTENT
16 PROHIBITED BY LAW OTHER THAN THIS ARTICLE 13, THE ADMINISTRATOR
17 OR ADMINISTRATOR'S AGENT SHALL NOTIFY A HOLDER AS SOON AS
18 PRACTICABLE OF:

19 (a) SUSPECTED LOSS, MISUSE, OR UNAUTHORIZED ACCESS,
20 DISCLOSURE, MODIFICATION, OR DESTRUCTION OF CONFIDENTIAL
21 INFORMATION OBTAINED FROM THE HOLDER IN THE POSSESSION OF THE
22 ADMINISTRATOR OR AN ADMINISTRATOR'S AGENT; AND

23 (b) ANY INTERFERENCE WITH OPERATIONS IN ANY SYSTEM
24 HOSTING OR HOUSING CONFIDENTIAL INFORMATION THAT:

25 (I) COMPROMISES THE SECURITY, CONFIDENTIALITY, OR INTEGRITY
26 OF THE INFORMATION; OR

27 (II) CREATES A SUBSTANTIAL RISK OF IDENTITY FRAUD OR THEFT.

1 DESCRIBED IN SECTION 103 (b) OF THAT ACT, 15 U.S.C. SEC. 7003 (b).

2 **38-13-1503. Transitional provision.** (1) AN INITIAL REPORT
3 FILED UNDER THIS ARTICLE 13 FOR PROPERTY THAT WAS NOT REQUIRED TO
4 BE REPORTED BEFORE JULY 1, 2019, BUT THAT IS REQUIRED TO BE
5 REPORTED UNDER THIS ARTICLE 13, MUST INCLUDE ALL ITEMS OF
6 PROPERTY THAT WOULD HAVE BEEN PRESUMED ABANDONED DURING THE
7 TEN-YEAR PERIOD PRECEDING JULY 1, 2019, AS IF THIS ARTICLE 13 HAD
8 BEEN IN EFFECT DURING THAT PERIOD.

9 (2) THIS ARTICLE 13 DOES NOT RELIEVE A HOLDER OF A DUTY THAT
10 AROSE BEFORE JULY 1, 2019, TO REPORT, PAY, OR DELIVER PROPERTY.
11 SUBJECT TO SECTION 38-13-609, A HOLDER THAT DID NOT COMPLY WITH
12 THE LAW GOVERNING UNCLAIMED PROPERTY BEFORE JULY 1, 2019, IS
13 SUBJECT TO APPLICABLE PROVISIONS FOR ENFORCEMENT AND PENALTIES
14 IN EFFECT BEFORE JULY 1, 2019.

15 **SECTION 2.** In Colorado Revised Statutes, 6-1-105, **amend**
16 (1)(iii)(II) as follows:

17 **6-1-105. Deceptive trade practices.** (1) A person engages in a
18 deceptive trade practice when, in the course of the person's business,
19 vocation, or occupation, the person:

20 (iii) Knowingly enters into, or attempts to enforce, an agreement
21 regarding the recovery of an overbid on foreclosed property if the
22 agreement concerns the recovery of funds in the possession of:

23 (II) The state treasurer and does not meet the requirements for
24 such an agreement as specified in ~~section 38-13-128.5, C.R.S.~~ SECTION
25 38-13-1304;

26 **SECTION 3.** In Colorado Revised Statutes, 8-45-118, **amend**
27 (3)(b) as follows:

1 **8-45-118. Treasurer custodian of fund - disbursements.**

2 (3) (b) For warrants issued on or after August 6, 2003, the funds
3 transferred pursuant to ~~paragraph (a) of this subsection (3)~~ SUBSECTION
4 (3)(a) OF THIS SECTION shall be subject to ~~the provisions of the "REVISED~~
5 UNIFORM Unclaimed Property Act", article 13 of title 38, ~~C.R.S.~~, and for
6 purposes of this ~~paragraph (b)~~ SUBSECTION (3)(b), Pinnacol Assurance
7 shall be considered an insurance company as defined in ~~section 38-13-102~~
8 ~~(6.5), C.R.S.~~ SECTION 38-13-102 (13).

9 **SECTION 4.** In Colorado Revised Statutes, 16-11-101.6, **amend**
10 (6)(a) and (6)(c) as follows:

11 **16-11-101.6. Collection of fines and fees - methods - charges**
12 **- judicial collection enhancement fund.** (6) (a) The judicial department
13 may enter into a memorandum of understanding with the state treasurer,
14 acting as the administrator of unclaimed property under the "REVISED
15 UNIFORM Unclaimed Property Act", article 13 of title 38, ~~C.R.S.~~, for the
16 purpose of offsetting against a claim for unclaimed property the amount
17 of outstanding fines, fees, costs, or surcharges owed pursuant to law or an
18 order entered by a court of this state by the person claiming unclaimed
19 property. When an offset is to be made, the judicial department or the
20 court to which the fines, fees, costs, or surcharges are owed shall notify
21 the defendant in writing that the state intends to offset the defendant's
22 outstanding fines, fees, costs, or surcharges against his or her claim for
23 unclaimed property.

24 (c) For purposes of this subsection (6), "claim for unclaimed
25 property" means a cash claim filed in accordance with ~~section 38-13-117,~~
26 ~~C.R.S.~~ SECTION 38-13-903.

27 **SECTION 5.** In Colorado Revised Statutes, 16-18.5-106.7,

1 **amend** (1) and (3) as follows:

2 **16-18.5-106.7. Unclaimed property offset.** (1) The judicial
3 department may enter into a memorandum of understanding with the state
4 treasurer, acting as the administrator of unclaimed property under the
5 "REVISED UNIFORM Unclaimed Property Act", article 13 of title 38,
6 ~~C.R.S.~~, for the purpose of offsetting against a claim for unclaimed
7 property the unpaid amount of restitution the person making the claim has
8 been ordered to pay pursuant to section 18-1.3-603 or 19-2-918. ~~C.R.S.~~
9 When an offset is to be made, the judicial department or the court in
10 which the person's restitution obligation is pending shall notify the person
11 in writing that the state intends to offset the amount of the person's unpaid
12 restitution obligation against his or her claim for unclaimed property.

13 (3) For purposes of this section, "claim for unclaimed property"
14 means a cash claim filed in accordance with ~~section 38-13-117, C.R.S.~~
15 SECTION 38-13-903.

16 **SECTION 6.** In Colorado Revised Statutes, 24-30-202, **amend**
17 (9)(c) introductory portion as follows:

18 **24-30-202. Procedures - vouchers, warrants, and checks -**
19 **rules - penalties.** (9) (c) In the event of any conflict between this
20 subsection (9) and any provision of the "REVISED UNIFORM Unclaimed
21 Property Act", article 13 of title 38, ~~C.R.S.~~, the provisions of the
22 "REVISED UNIFORM Unclaimed Property Act" shall control; except that
23 this subsection (9) shall control with regard to:

24 **SECTION 7.** In Colorado Revised Statutes, 24-49.7-106, **amend**
25 (1)(a) as follows:

26 **24-49.7-106. Colorado travel and tourism promotion fund -**
27 **Colorado travel and tourism additional source fund - creation -**

1 **nature of funds.** (1) There is hereby created a fund in the state treasury
2 to be known as the Colorado travel and tourism promotion fund, which
3 shall be administered by the board and which shall consist of:

4 (a) All moneys transferred thereto in accordance with sections
5 12-47.1-701 (2) and ~~38-13-116.7 (3), C.R.S.~~ 38-13-801.5 (3); and

6 **SECTION 8.** In Colorado Revised Statutes, 24-51-205, **amend**
7 (2) as follows:

8 **24-51-205. General authority of the board.** (2) The board is
9 authorized to accept on behalf of the association any moneys or properties
10 received in the form of donations, gifts, appropriations, bequests,
11 forfeitures, or otherwise, or income derived therefrom. ~~The provisions of~~
12 This subsection (2) ~~shall not be interpreted to~~ DOES NOT allow the board
13 to accept or retain moneys held by the association that are presumed to be
14 abandoned pursuant to ~~the provisions of section 38-13-108.5, C.R.S.~~
15 SECTION 38-13-216.

16 **SECTION 9.** In Colorado Revised Statutes, **amend** 24-51-218 as
17 follows:

18 **24-51-218. Unclaimed moneys.** Notwithstanding any other
19 provision of this ~~article~~ ARTICLE 51 to the contrary, any moneys that are
20 presumed to be abandoned pursuant to ~~the provisions of section~~
21 ~~38-13-108.5, C.R.S., shall be~~ SECTION 38-13-216 ARE subject to ~~the~~
22 ~~provisions of~~ the "REVISED UNIFORM Unclaimed Property Act", article 13
23 of title 38. ~~C.R.S.~~

24 **SECTION 10.** In Colorado Revised Statutes, 25.5-5-207, **amend**
25 (4)(a) as follows:

26 **25.5-5-207. Adult dental benefit - adult dental fund - creation**
27 **- legislative declaration.** (4) (a) There is hereby created in the state

1 treasury the adult dental fund, referred to in this section as the "fund",
2 consisting of moneys transferred to the fund from the unclaimed property
3 trust fund pursuant to ~~section 38-13-116.5 (2.8), C.R.S.~~, SECTION
4 38-13-801 (3) and any moneys that may be appropriated to the fund by the
5 general assembly. The moneys in the fund are subject to annual
6 appropriation by the general assembly to the state department for the
7 direct and indirect costs associated with implementing the adult dental
8 benefit pursuant to section 25.5-5-202 (1)(w).

9 **SECTION 11.** In Colorado Revised Statutes, 26-13-115.5,
10 **amend** (1) as follows:

11 **26-13-115.5. Family support registry fund created.** (1) There
12 is hereby created in the state treasury a fund to be known as the family
13 support registry fund, which shall consist of any moneys credited thereto
14 from the investment earnings on moneys deposited with the state
15 treasurer, moneys accruing from collections for child support received by
16 the family support registry, any undeliverable child support payments, and
17 any fees collected pursuant to section 26-13-114 (13). Moneys in the
18 family support registry fund shall be continuously appropriated to the
19 state department to reimburse the family support registry for unfunded
20 payments by obligors or for other incidental expenditures associated with
21 the operation of the family support registry. At the end of any fiscal year,
22 all unexpended and unencumbered moneys in the family support registry
23 fund shall remain in the fund and shall not be credited or transferred to
24 the general fund or any other fund of the state; except that any non-IV-D
25 child support payments that are undeliverable after two years shall be
26 considered unclaimed property for purposes of the "REVISED UNIFORM
27 Unclaimed Property Act", ARTICLE 13 OF TITLE 38, and shall be reported

1 to the administrator of the "REVISED UNIFORM Unclaimed Property Act"
2 for purposes of locating the payee. Consistent with the requirements for
3 confidentiality of information regarding child support, the state
4 department shall specify the amount of money that is unclaimed and
5 provide sufficient identifying information, if available, to allow the
6 administrator to locate the payee.

7 **SECTION 12.** In Colorado Revised Statutes, 26-13-118.5,
8 **amend** (1) and (3) as follows:

9 **26-13-118.5. Unclaimed property offset - definitions.** (1) The
10 state department may enter into a memorandum of understanding with the
11 state treasurer, acting as the administrator of unclaimed property under
12 the "REVISED UNIFORM Unclaimed Property Act", article 13 of title 38,
13 ~~C.R.S.~~, for the purpose of offsetting against a claim for unclaimed
14 property the amount of current child support, child support debt,
15 retroactive child support, child support arrearages, child support costs, or
16 child support when combined with maintenance owed by the person
17 claiming the unclaimed property.

18 (3) For purposes of this section, "claim for unclaimed property"
19 means a cash claim submitted in accordance with ~~section 38-13-117,~~
20 ~~C.R.S.~~ SECTION 38-13-903.

21 **SECTION 13.** In Colorado Revised Statutes, **amend** 35-1-106.9
22 as follows:

23 **35-1-106.9. Agriculture management fund - creation.** There is
24 hereby created in the state treasury the agriculture management fund. The
25 fund shall consist of moneys transferred pursuant to ~~section 38-13-116.7~~
26 ~~(3), C.R.S.~~ SECTION 38-13-801.5 (3), any moneys realized from the sale
27 of the inspection and consumer services division facility and other real

1 property associated with that facility that are all located in the Highlands
2 neighborhood of Denver, Colorado, and any moneys realized from the
3 sale of the warehouse and storage facility located at 5000 Packing House
4 Road, Denver, Colorado. The department shall use such moneys to fund
5 agricultural efforts approved by the commissioner, including, but not
6 limited to, funding additional department employees necessary to
7 implement and manage approved programs. Moneys may be used for
8 direct assistance or grant assistance for conservation districts created
9 pursuant to article 70 of this ~~title~~ TITLE 35. Moneys in the fund may be
10 used for expenses related to the department's office consolidation as
11 authorized by House Bill 13-1234, enacted in 2013, and as authorized by
12 House Bill 16-1460, enacted in 2016. Moneys in the fund are subject to
13 annual appropriation to the department. Any moneys not expended or
14 encumbered from any appropriation at the end of any fiscal year shall
15 remain available for expenditure in the next fiscal year without further
16 appropriation. All interest derived from the deposit and investment of
17 moneys in the fund shall be credited to the fund and shall not be
18 transferred or credited to the general fund or any other fund.

19 **SECTION 14.** In Colorado Revised Statutes, 38-38-111, **amend**
20 (3)(a) and (3)(b) as follows:

21 **38-38-111. Treatment of an overbid - agreements to assist in**
22 **recovery of overbid prohibited - penalty - definition.** (3) (a) When the
23 property is sold by the sheriff, all of the sale proceeds must be deposited
24 into the registry of the court. Any unclaimed remaining overbid from a
25 foreclosure sale held prior to September 1, 2012, shall be transferred by
26 the officer to the county treasurer within ninety calendar days after the
27 expiration of all redemption periods as provided in section 38-38-302 and

1 held in escrow, and any unclaimed remaining overbid from a foreclosure
2 sale held on or after September 1, 2012, shall be held by the officer in
3 escrow. In either case, the remaining overbid shall be held for six months
4 from the date of the sale. The county treasurer or officer, whomever holds
5 the remaining overbid in escrow, shall be answerable for the funds
6 without interest at any time within the six-month period to any person
7 legally entitled to the funds. Any interest earned on the escrowed funds
8 shall be paid to the county at least annually. Unclaimed remaining
9 overbids that are less than twenty-five dollars and that are not claimed
10 within six months from the date of sale shall be paid to the general fund
11 of the county, and such moneys paid to the general fund of the county
12 become the property of the county. Unclaimed remaining overbids that
13 are equal to or greater than twenty-five dollars and that are not claimed
14 within six months from the date of the sale are unclaimed property for
15 purposes of the "REVISED UNIFORM Unclaimed Property Act", article 13
16 of this ~~title~~ TITLE 38, and shall be transferred to the administrator in
17 accordance with that article. After the unclaimed remaining overbids are
18 transferred to the administrator or to the general fund of the county, the
19 county treasurer and officer are discharged from any further liability or
20 responsibility for the moneys.

21 (b) If the unclaimed remaining overbids exceed five hundred
22 dollars and have not been claimed by any person entitled thereto within
23 sixty calendar days after the expiration of all redemption periods as
24 provided by section 38-38-302, the county treasurer or officer shall,
25 within ninety calendar days after the expiration of all redemption periods,
26 commence publication of a notice for four weeks, which means
27 publication once each week for five successive weeks, in a newspaper of

1 general circulation in the county where the subject property is located.
2 The county treasurer is responsible for the notice of an overbid from a
3 foreclosure sale held prior to September 1, 2012, and the officer is
4 responsible for the notice of an overbid from a foreclosure sale held on
5 or after September 1, 2012. The notice must contain the name of the
6 owner, the owner's address as given in the recorded instrument
7 evidencing the owner's interest, and the legal description and street
8 address, if any, of the property sold at the sale and must state that an
9 overbid was realized from the sale and that, unless the funds are claimed
10 by the owner or other person entitled thereto within six months after the
11 date of sale, the funds shall be transferred to the state treasurer ~~as part of~~
12 FOR DISPOSITION IN ACCORDANCE WITH the "REVISED UNIFORM
13 Unclaimed Property Act", ARTICLE 13 OF THIS TITLE 38. The county
14 treasurer or officer, whomever holds the remaining overbid in escrow,
15 shall also mail a copy of the notice to the owner at the best available
16 address.

17 **SECTION 15.** In Colorado Revised Statutes, 35-65-107, **amend**
18 (3)(a)(III) as follows:

19 **35-65-107. State fair fund - lease and use of facilities.**

20 (3) (a) The Colorado state fair authority cash fund shall consist of:

21 (III) All moneys credited to the fund in accordance with ~~section~~
22 ~~38-13-116.7 (3), C.R.S.~~ SECTION 38-13-801.5 (3).

23 **SECTION 16.** In Colorado Revised Statutes, **amend** 38-38-114
24 as follows:

25 **38-38-114. Unclaimed refunds - disposition under "Revised**
26 **Uniform Unclaimed Property Act"**. Moneys payable as a refund for
27 overpayment of a cure of default pursuant to section 38-38-104 or for

1 overpayment of a redemption pursuant to part 3 of this ~~article~~ ARTICLE 38
2 that remain unclaimed by the owner one year after the moneys became
3 payable ~~are~~ IS presumed abandoned and shall be reported and paid to the
4 state treasurer in accordance with ~~sections 38-13-110 and 38-13-112~~
5 SECTIONS 38-13-401 AND 38-13-603.

6 **SECTION 17.** In Colorado Revised Statutes, 39-21-108, **amend**
7 (5)(a) and (7)(a) as follows:

8 **39-21-108. Refunds.** (5) (a) On and after October 1, 2002, any
9 warrant representing a refund of income tax imposed by article 22 of this
10 ~~title~~ TITLE 39 or a grant for property taxes, rent, or heat or fuel expenses
11 assistance allowed by article 31 of this ~~title~~ TITLE 39 that is not presented
12 for payment within six months from its date of issuance shall be void. On
13 and after October 1, 2002, upon the cancellation of a warrant in
14 accordance with the standard operating procedures of the department or
15 the state controller, the department shall forward to the state treasurer the
16 name of the taxpayer as it appears on the warrant, the taxpayer
17 identification number, the taxpayer's last-known address, the amount of
18 the cancelled warrant, and an amount of money equal to the amount
19 specified in the warrant so that the state treasurer may make the refund
20 pursuant to ~~the provisions of the~~ "REVISED UNIFORM Unclaimed Property
21 Act", article 13 of title 38. ~~C.R.S.~~

22 (7) (a) On and after October 1, 2010, any warrant representing a
23 refund issued by the department, excluding refunds addressed by
24 subsection (5) of this section, that is not presented for payment within six
25 months from its date of issuance shall be void. On and after October 1,
26 2010, upon the cancellation of a warrant in accordance with the standard
27 operating procedures of the department or the state controller, the

1 department shall forward to the state treasurer the name of the taxpayer
2 as it appears on the warrant, the taxpayer identification number, the
3 taxpayer's last-known address, the amount of the canceled warrant, and
4 an amount of money equal to the amount specified in the warrant so that
5 the state treasurer may make the refund pursuant to ~~the provisions of the~~
6 "REVISED UNIFORM Unclaimed Property Act", article 13 of title 38.
7 ~~C.R.S.~~

8 **SECTION 18.** In Colorado Revised Statutes, 39-21-113, **amend**
9 (12)(a) as follows:

10 **39-21-113. Reports and returns - rule.** (12)(a) Notwithstanding
11 ~~the provisions~~ ANY PROVISION of this section TO THE CONTRARY, on and
12 after October 1, 2002, for the purpose of enabling the state treasurer to
13 make income tax refunds pursuant to the ~~provisions of the~~ "REVISED
14 UNIFORM Unclaimed Property Act", article 13 of title 38, ~~C.R.S.~~, the
15 department shall supply the state treasurer with information as required
16 by section 39-21-108 (5).

17 **SECTION 19.** In Colorado Revised Statutes, 39-21-121, **amend**
18 (1)(a), (2), (3), and (5) as follows:

19 **39-21-121. Unclaimed property offset.** (1) (a) The department
20 shall periodically certify to the state treasurer, acting as the administrator
21 of unclaimed property under the "REVISED UNIFORM Unclaimed Property
22 Act", article 13 of title 38, ~~C.R.S.~~, information regarding persons who are
23 liable for the payment of taxes, penalties, or interest imposed pursuant to
24 articles 22 to 33 of this ~~title~~ TITLE 39 that are delinquent and in distraint.

25 (2) (a) ~~Prior to the payment of~~ BEFORE PAYING a claim for
26 unclaimed property pursuant to ~~section 38-13-117, C.R.S.~~ SECTION
27 38-13-905, the state treasurer shall compare the social security number or

1 federal employer identification number, whichever is applicable, of the
2 claimant with those certified by the department pursuant to subsection (1)
3 of this section. If the name and associated social security number or
4 federal employer identification number of a claimant appears among
5 those certified, the state treasurer shall obtain the current address of the
6 claimant, suspend the payment of the claim, and notify the department.
7 The notification shall include the name, home address, and social security
8 number or federal employer identification number of the claimant.

9 (b) After receipt of the notification from the state treasurer that a
10 person claiming unclaimed property pursuant to ~~section 38-13-117,~~
11 ~~C.R.S.~~ SECTION 38-13-903 appears among those certified by the
12 department pursuant to subsection (1) of this section, the department shall
13 notify the person, in writing, that the state intends to offset the person's
14 delinquent state taxes, penalties, or interest liability against the person's
15 claim for unclaimed property.

16 (3) Except as otherwise provided in ~~section 38-13-117.3 (2),~~
17 ~~C.R.S.~~ SECTION 38-13-902.1 (2), upon notification by the state treasurer
18 of the amounts of unclaimed property held pursuant to ~~section~~
19 ~~38-13-117.7, C.R.S.~~ SECTION 38-13-902.3, the department shall apply
20 such amounts to the person's delinquent state tax liability.

21 (5) For purposes of this section, "claim for unclaimed property"
22 means a cash claim submitted in accordance with ~~section 38-13-117,~~
23 ~~C.R.S.~~ SECTION 38-13-903.

24 **SECTION 20.** In Colorado Revised Statutes, 39-22-604, **amend**
25 (12)(a)(II) as follows:

26 **39-22-604. Withholding tax - requirement to withhold - tax**
27 **lien - exemption from lien - definitions.** (12) (a) (II) On and after

1 October 1, 2002, if the department of revenue has cancelled a warrant
2 pursuant to section 39-21-108 that has not been presented and has
3 forwarded to the state treasurer information and an amount of money
4 equal to the amount of the warrant as required by section 39-21-108 (5),
5 the taxpayer must file the claim for the amount of the refund with the
6 state treasurer pursuant to the "REVISED UNIFORM Unclaimed Property
7 Act", article 13 of title 38. ~~C.R.S.~~ The department and the state treasurer
8 shall cooperate to ensure that any taxpayer who contacts the department
9 of revenue to claim the amount of a refund represented by a cancelled
10 warrant is provided with the information or assistance necessary to obtain
11 the refund from the state treasurer.

12 **SECTION 21. Act subject to petition - effective date.** This act
13 takes effect July 1, 2019; except that, if a referendum petition is filed
14 pursuant to section 1 (3) of article V of the state constitution against this
15 act or an item, section, or part of this act within the ninety-day period
16 after final adjournment of the general assembly, then the act, item,
17 section, or part will not take effect unless approved by the people at the
18 general election to be held in November 2018 and, in such case, will take
19 effect on July 1, 2019, or on the date of the official declaration of the vote
20 thereon by the governor, whichever is later.