

## HOUSE BILL NO. HB0150

Unclaimed property-donations to state agencies.

Sponsored by: Representative(s) Western

A BILL

for

1 AN ACT relating to unclaimed property; authorizing  
2 claimants to donate unclaimed property to the state; making  
3 conforming amendments; and providing for an effective date.

4

5 *Be It Enacted by the Legislature of the State of Wyoming:*

6

7 **Section 1.** W.S. 34-24-123(a), 34-24-124 and 34-24-125  
8 by creating a new subsection (d) are amended to read:

9

10 **34-24-123. Public sale of abandoned property.**

11

12 (a) Except as provided in subsections (b) and (c) of  
13 this section and in W.S. 34-24-125(d), the administrator,  
14 within three (3) years after the receipt of abandoned  
15 property, shall sell it to the highest bidder at public  
16 sale in whatever city in the state affords in the judgment

1 of the administrator the most favorable market for the  
2 property involved. The administrator may decline the  
3 highest bid and reoffer the property for sale if in the  
4 judgment of the administrator the bid is insufficient. If  
5 in the judgment of the administrator the probable cost of  
6 sale exceeds the value of the property, it need not be  
7 offered for sale. Any sale held under this section shall be  
8 preceded by a single publication of notice, at least three  
9 (3) weeks in advance of sale, in a newspaper of general  
10 circulation in the county in which the property is to be  
11 sold.

12

13 **34-24-124. Deposit of funds.**

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15 Except as otherwise provided by this section and W.S.  
16 34-24-125(d), the administrator shall promptly deposit in a  
17 separate account all funds received under this act,  
18 including the proceeds from the sale of abandoned property  
19 under W.S. 34-24-123. Interest from the account shall be  
20 deposited into another separate account. There is  
21 continuously appropriated to the administrator from the  
22 interest account an amount equal to the administrator's  
23 expenses in carrying out this act. Annually the

1 administrator shall deposit in the general fund interest  
2 earned on the account which exceeds the amount necessary to  
3 administer this act. Before making the deposit, the  
4 administrator shall record the name and last known address  
5 of each person appearing from the holders' reports to be  
6 entitled to the property and the name and last known  
7 address of each insured person or annuitant and beneficiary  
8 and with respect to each policy or contract listed in the  
9 report of an insurance company its number, the name of the  
10 company and the amount due. The claimant's name and last  
11 known address shall be available for public inspection at  
12 all reasonable business hours.

13

14 **34-24-125. Filing of claim with administrator.**

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16 (d) In lieu of accepting payment in property as  
17 provided in subsection (c) of this section, a claimant may  
18 donate the property in which the claimant has an interest  
19 to the state of Wyoming. The claimant may designate the  
20 property to be donated to any state agency, program or  
21 account that is specifically authorized by statute to  
22 accept donations. The administrator shall treat a donation  
23 as an anonymous donation upon request of the claimant. The

1 administrator shall deposit the property or the proceeds of  
2 the sale of the property into the account of the specified  
3 state agency, program or account or the general fund if no  
4 agency, program or account is specified. Donations to the  
5 general fund under this subsection shall be subject to  
6 acceptance under W.S. 9-1-210.

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8       **Section 2.** This act is effective July 1, 2020.

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(END)