

**CONFERENCE COMMITTEE REPORT
DIGEST FOR ESB 227**

Citations Affected: IC 4-10; IC 5-11; IC 32-9.

Synopsis: Unclaimed property and unpaid checks. Conference committee report for ESB 227. Provides a limit on the amount of compensation that may be paid to recover funds from an unpaid or outstanding warrant or check issued by the state or a political subdivision. Requires that certain elements must be in agreement to recover an unpaid or outstanding warrant or check issued by the state or a political subdivision. Makes changes to Indiana's unclaimed property law to conform with portions of the uniform unclaimed property act. Changes the time period requirement for written notice from the holder of property presumed abandoned to the apparent owner and attorney general. Provides that property and proceeds held by a court or a court clerk do not become unclaimed property until 5 years after the property or proceeds become distributable. Provides that property and proceeds related to child support that are held by a court or a court clerk do not become unclaimed property until 10 years after the property or proceeds become distributable. Requires that tangible property held in a safe deposit box be held for at least 120 days after the property is reported to the attorney general. Removes the requirement that the attorney general publish a notice relating to a traveler's check, money order, or similar instrument presumed abandoned. Requires the attorney general to give notice approving or denying a claim within 90 days after the claim is filed. Excludes from the definition of "property" in the unclaimed property law a transaction between business entities and motor carriers. Provides for a judicial appeal of an adverse unclaimed property decision. (This conference committee report eliminates the requirement that the attorney general pay interest on interest bearing demand, savings, or time deposit, if the deposit is being held as unclaimed property by the attorney general.)

Effective: July 1, 2000.

CONFERENCE COMMITTEE REPORT

MR. PRESIDENT:

Your Conference Committee appointed to confer with a like committee from the House upon Engrossed House Amendments to Engrossed Senate Bill No. 227 respectfully reports that said two committees have conferred and agreed as follows to wit:

that the Senate recede from its dissent from all House amendments and that the Senate now concur in all House amendments to the bill and that the bill be further amended as follows:

- 1 Page 10, delete lines 14 through 40.
- 2 Renumber all SECTIONS consecutively.
(Reference is to ESB 227 as reprinted February 24, 2000.)

Conference Committee Report
on
Engrossed Senate Bill 227

Signed by:

Senator Mills
Chairperson

Representative Dvorak

Senator Simpson

Representative Foley

Senate Conferees

House Conferees