

**First Regular Session  
Seventy-second General Assembly  
STATE OF COLORADO**

**REVISED**

*This Version Includes All Amendments Adopted  
on Second Reading in the Second House*

LLS NO. 19-0158.01 Ed DeCecco x4216

**SENATE BILL 19-088**

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**SENATE SPONSORSHIP**

**Gardner, Cooke, Marble**

**HOUSE SPONSORSHIP**

**Tipper and McKean,**

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**Senate Committees**

Business, Labor, & Technology

**House Committees**

Business Affairs & Labor

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**A BILL FOR AN ACT**

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

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**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.

HOUSE  
Amended 2nd Reading  
March 22, 2019

SENATE  
Amended 3rd Reading  
February 28, 2019

SENATE  
Amended 2nd Reading  
February 27, 2019

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



1 OR OWING BY THE HOLDER.

2 (4) "BUSINESS ASSOCIATION" MEANS AN "ENTITY" AS DEFINED IN  
3 SECTION 7-90-102 (20), BUT DOES NOT INCLUDE AN INVESTMENT  
4 COMPANY REGISTERED UNDER THE FEDERAL "INVESTMENT COMPANY ACT  
5 OF 1940", AS AMENDED, 15 U.S.C. SECS. 80a-1 TO 80a-64.

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

8 (6) "DOMICILE" MEANS:

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

10 (b) FOR A BUSINESS ASSOCIATION WHOSE FORMATION REQUIRES A  
11 FILING WITH A STATE, OTHER THAN A CORPORATION, THE STATE OF ITS  
12 FILING;

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

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

19 (7) "ELECTRONIC" MEANS RELATING TO TECHNOLOGY HAVING  
20 ELECTRICAL, DIGITAL, MAGNETIC, WIRELESS, OPTICAL,  
21 ELECTROMAGNETIC, OR SIMILAR CAPABILITIES.

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

25 (9) "FINANCIAL ORGANIZATION" MEANS A SAVINGS AND LOAN  
26 ASSOCIATION, BUILDING AND LOAN ASSOCIATION, SAVINGS BANK,  
27 INDUSTRIAL BANK, BANK, BANKING ORGANIZATION, OR CREDIT UNION.

1 (10) "GAME-RELATED DIGITAL CONTENT" MEANS DIGITAL  
2 CONTENT THAT EXISTS ONLY IN AN ELECTRONIC GAME OR  
3 ELECTRONIC-GAME PLATFORM. THE TERM:

4 (a) INCLUDES:

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

7 (II) THE FOLLOWING IF FOR USE OR REDEMPTION ONLY WITHIN  
8 THAT GAME OR PLATFORM OR ANOTHER ELECTRONIC GAME OR  
9 ELECTRONIC-GAME PLATFORM:

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

12 (B) DIGITAL CODES; AND

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

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

16 (A) MONEY; OR

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

18 OR

19 (II) OTHERWISE MONETIZES FOR USE OUTSIDE OF A GAME OR  
20 PLATFORM.

21 (11) "GIFT CARD":

22 (a) MEANS A STORED-VALUE CARD:

23 (I) THE VALUE OF WHICH DOES NOT EXPIRE;

24 (II) THAT MAY BE DECREASED IN VALUE ONLY BY REDEMPTION  
25 FOR MERCHANDISE, GOODS, OR SERVICES; AND

26 (III) THAT, UNLESS REQUIRED BY LAW, MAY NOT BE REDEEMED  
27 FOR OR CONVERTED INTO MONEY OR OTHERWISE MONETIZED BY THE

1 ISSUER; AND

2 (b) INCLUDES A PREPAID COMMERCIAL MOBILE RADIO SERVICE, AS  
3 DEFINED IN 47 CFR 20.3, AS AMENDED.

4 (12) "HOLDER" MEANS A PERSON OBLIGATED TO HOLD FOR THE  
5 ACCOUNT OF, OR TO DELIVER OR PAY TO, THE OWNER PROPERTY THAT IS  
6 SUBJECT TO THIS ARTICLE 13.

7 (13) "INSURANCE COMPANY" MEANS AN ASSOCIATION,  
8 CORPORATION, OR FRATERNAL OR MUTUAL-BENEFIT ORGANIZATION,  
9 WHETHER OR NOT FOR PROFIT, ENGAGED IN THE BUSINESS OF PROVIDING  
10 LIFE ENDOWMENTS, ANNUITIES, OR INSURANCE, INCLUDING ACCIDENT,  
11 BURIAL, CASUALTY, CREDIT-LIFE, CONTRACT-PERFORMANCE, DENTAL,  
12 DISABILITY, FIDELITY, FIRE, HEALTH, HOSPITALIZATION, ILLNESS, LIFE,  
13 MALPRACTICE, MARINE, MORTGAGE, SURETY, WAGE-PROTECTION, AND  
14 WORKERS' COMPENSATION INSURANCE.

15 (14) "LOYALTY CARD" MEANS A RECORD GIVEN WITHOUT DIRECT  
16 MONETARY CONSIDERATION, UNDER AN AWARD, REWARD, BENEFIT,  
17 LOYALTY, INCENTIVE, REBATE, OR PROMOTIONAL PROGRAM, THAT MAY BE  
18 USED OR REDEEMED ONLY TO OBTAIN GOODS OR SERVICES OR A DISCOUNT  
19 ON GOODS OR SERVICES. THE TERM DOES NOT INCLUDE A RECORD THAT  
20 MAY BE REDEEMED FOR MONEY OR OTHERWISE MONETIZED BY THE ISSUER.

21 (15) "MINERAL" MEANS GAS, OIL, COAL, OIL SHALE, OTHER  
22 GASEOUS LIQUID OR SOLID HYDROCARBON, CEMENT MATERIAL, SAND AND  
23 GRAVEL, ROAD MATERIAL, BUILDING STONE, CHEMICAL RAW MATERIAL,  
24 GEMSTONE, FISSIONABLE AND NONFISSIONABLE ORES, COLLOIDAL AND  
25 OTHER CLAY, STEAM AND OTHER GEOTHERMAL RESOURCES, AND ANY  
26 OTHER SUBSTANCE DEFINED AS A MINERAL UNDER COLORADO LAW OTHER  
27 THAN THIS ARTICLE 13.

1           (16) "MINERAL PROCEEDS" MEANS AN AMOUNT PAYABLE FOR  
2           EXTRACTION, PRODUCTION, OR SALE OF MINERALS OR, ON THE  
3           ABANDONMENT OF THE AMOUNT, THE AMOUNT THAT BECOMES PAYABLE  
4           AFTER ABANDONMENT. THE TERM INCLUDES AN AMOUNT PAYABLE:

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

8           (b) FOR THE EXTRACTION, PRODUCTION, OR SALE OF MINERALS,  
9           INCLUDING A NET REVENUE INTEREST, ROYALTY, OVERRIDING ROYALTY,  
10          EXTRACTION PAYMENT, AND PRODUCTION PAYMENT; AND

11          (c) UNDER AN AGREEMENT OR OPTION, INCLUDING A JOINT  
12          OPERATING AGREEMENT, UNIT AGREEMENT, POOLING AGREEMENT, AND  
13          FARM-OUT AGREEMENT.

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

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

20          (19) "NET CARD VALUE" MEANS THE ORIGINAL PURCHASE PRICE OR  
21          ORIGINAL ISSUED VALUE OF A STORED-VALUE CARD, PLUS AMOUNTS  
22          ADDED TO THE ORIGINAL PRICE OR VALUE AND MINUS AMOUNTS USED AND  
23          ANY SERVICE CHARGE, FEE, OR DORMANCY CHARGE PERMITTED BY LAW.

24          (20) "NONFREELY TRANSFERABLE SECURITY" MEANS A SECURITY  
25          THAT CANNOT BE DELIVERED TO THE ADMINISTRATOR BY THE DEPOSITORY  
26          TRUST CLEARING CORPORATION OR A SIMILAR CUSTODIAN OF SECURITIES  
27          PROVIDING POST-TRADE CLEARING AND SETTLEMENT SERVICES TO

1 FINANCIAL MARKETS OR CANNOT BE DELIVERED BECAUSE THERE IS NO  
2 AGENT TO EFFECT TRANSFER. THE TERM INCLUDES A WORTHLESS  
3 SECURITY.

4 (21) "OWNER" MEANS A PERSON THAT HAS A LEGAL, BENEFICIAL,  
5 OREQUITABLE INTEREST IN PROPERTY SUBJECT TO THIS ARTICLE 13 OR THE  
6 PERSON'S LEGAL REPRESENTATIVE WHEN ACTING ON BEHALF OF THE  
7 OWNER. THE TERM INCLUDES:

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

13 (22) "PAYROLL CARD" MEANS A RECORD THAT EVIDENCES A  
14 PAYROLL-CARD ACCOUNT AS DEFINED IN REGULATION E, 12 CFR PART  
15 1005, AS AMENDED.

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

19 (24) "PROPERTY" MEANS TANGIBLE PROPERTY DESCRIBED IN  
20 SECTION 38-13-205 OR A FIXED AND CERTAIN INTEREST IN INTANGIBLE  
21 PROPERTY HELD, ISSUED, OR OWED IN THE COURSE OF A HOLDER'S  
22 BUSINESS OR BY A GOVERNMENT, GOVERNMENTAL SUBDIVISION, AGENCY,  
23 OR INSTRUMENTALITY. THE TERM:

- 24 (a) INCLUDES ALL INCOME FROM OR INCREMENTS TO THE  
25 PROPERTY;
- 26 (b) INCLUDES PROPERTY REFERRED TO AS OR EVIDENCED BY:  
27 (I) MONEY, VIRTUAL CURRENCY, INTEREST, DIVIDEND, A CHECK,



1 DRAFT, DEPOSIT, OR PAYROLL CARD;

2 (II) A CREDIT BALANCE, CUSTOMER'S OVERPAYMENT,  
3 STORED-VALUE CARD, SECURITY DEPOSIT, REFUND, CREDIT  
4 MEMORANDUM, UNPAID WAGE, UNUSED TICKET FOR WHICH THE ISSUER  
5 HAS AN OBLIGATION TO PROVIDE A REFUND, MINERAL PROCEEDS, OR  
6 UNIDENTIFIED REMITTANCE;

7 (III) A SECURITY EXCEPT FOR:

8 (A) A WORTHLESS SECURITY; OR

9 (B) A SECURITY THAT IS SUBJECT TO A LIEN, LEGAL HOLD, OR  
10 RESTRICTION EVIDENCED ON THE RECORDS OF THE HOLDER OR IMPOSED BY  
11 OPERATION OF LAW, IF THE LIEN, LEGAL HOLD, OR RESTRICTION RESTRICTS  
12 THE HOLDER'S OR OWNER'S ABILITY TO RECEIVE, TRANSFER, SELL, OR  
13 OTHERWISE NEGOTIATE THE SECURITY;

14 (IV) A BOND, DEBENTURE, NOTE, OR OTHER EVIDENCE OF  
15 INDEBTEDNESS;

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

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

20 (VII) AN AMOUNT DISTRIBUTABLE FROM A TRUST OR CUSTODIAL  
21 FUND ESTABLISHED UNDER A PLAN TO PROVIDE HEALTH, WELFARE,  
22 PENSION, VACATION, SEVERANCE, RETIREMENT, DEATH, STOCK PURCHASE,  
23 PROFIT-SHARING, EMPLOYEE-SAVINGS, SUPPLEMENTAL-UNEMPLOYMENT  
24 INSURANCE, OR SIMILAR BENEFITS; AND

25 (c) DOES NOT INCLUDE:

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

1 SEC. 529A;

2 (II) GAME-RELATED DIGITAL CONTENT;

3 (III) A LOYALTY CARD;

4 (IV) A PAPER CERTIFICATE THAT IS REDEEMABLE UPON

5 PRESENTATION FOR GOODS OR SERVICES; OR

6 (V) UNCLAIMED CAPITAL CREDIT PAYMENTS HELD BY

7 COOPERATIVE ELECTRIC ASSOCIATIONS AND TELEPHONE COOPERATIVES.

8 (25) "PUTATIVE HOLDER" MEANS A PERSON BELIEVED BY THE

9 ADMINISTRATOR TO BE A HOLDER, UNTIL THE PERSON PAYS OR DELIVERS

10 TO THE ADMINISTRATOR PROPERTY SUBJECT TO THIS ARTICLE 13 OR THE

11 ADMINISTRATOR OR A COURT MAKES A FINAL DETERMINATION THAT THE

12 PERSON IS OR IS NOT A HOLDER.

13 (26) "RECORD" MEANS INFORMATION THAT IS INSCRIBED ON A

14 TANGIBLE MEDIUM OR THAT IS STORED IN AN ELECTRONIC OR OTHER

15 MEDIUM AND IS RETRIEVABLE IN PERCEIVABLE FORM.

16 (27) "SECURITY" MEANS:

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

18 (b) A SECURITY ENTITLEMENT AS DEFINED IN SECTION 4-8-102

19 (17), INCLUDING A CUSTOMER SECURITY ACCOUNT HELD BY A REGISTERED

20 BROKER-DEALER TO THE EXTENT THAT THE FINANCIAL ASSETS HELD IN

21 THE SECURITY ACCOUNT ARE NOT:

22 (I) REGISTERED ON THE BOOKS OF THE ISSUER IN THE NAME OF THE

23 PERSON FOR WHICH THE BROKER-DEALER HOLDS THE ASSETS;

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

25 (III) SPECIFICALLY INDORSED TO THE PERSON; OR

26 (c) AN EQUITY INTEREST IN A BUSINESS ASSOCIATION NOT

27 INCLUDED IN SUBSECTION (27)(a) OR (27)(b) OF THIS SECTION.

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

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

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

6 (29) "STATE" MEANS A STATE OF THE UNITED STATES, THE  
7 DISTRICT OF COLUMBIA, THE COMMONWEALTH OF PUERTO RICO, THE  
8 UNITED STATES VIRGIN ISLANDS, OR ANY TERRITORY OR INSULAR  
9 POSSESSION SUBJECT TO THE JURISDICTION OF THE UNITED STATES.

10 (30) "STORED-VALUE CARD":

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

15 (b) INCLUDES:

16 (I) A RECORD THAT CONTAINS OR CONSISTS OF A MICROPROCESSOR  
17 CHIP, MAGNETIC STRIP, OR OTHER MEANS FOR THE STORAGE OF  
18 INFORMATION, THAT IS PREFUNDED AND WHOSE VALUE OR AMOUNT IS  
19 DECREASED ON EACH USE AND INCREASED BY PAYMENT OF ADDITIONAL  
20 CONSIDERATION;

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

22 (III) A PAYROLL CARD; AND

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

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

- 1 (a) TRANSMISSION OF COMMUNICATIONS OR INFORMATION;
- 2 (b) PRODUCTION, STORAGE, TRANSMISSION, SALE, DELIVERY, OR
- 3 FURNISHING OF ELECTRICITY, WATER, STEAM, OR GAS; OR
- 4 (c) PROVISION OF SEWAGE AND SEPTIC SERVICES OR TRASH,
- 5 GARBAGE, OR RECYCLING DISPOSAL.

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

- 10 (a) THE SOFTWARE OR PROTOCOLS GOVERNING THE TRANSFER OF
- 11 THE DIGITAL REPRESENTATION OF VALUE;
- 12 (b) GAME-RELATED DIGITAL CONTENT; OR
- 13 (c) A LOYALTY CARD.

14 (33) "WORTHLESS SECURITY" MEANS A SECURITY WHOSE COST OF  
15 LIQUIDATION AND DELIVERY TO THE ADMINISTRATOR WOULD EXCEED THE  
16 VALUE OF THE SECURITY ON THE DATE A REPORT IS DUE UNDER THIS  
17 ARTICLE 13.

18 **38-13-103. Inapplicability to wholly foreign transaction.** THIS  
19 ARTICLE 13 DOES NOT APPLY TO PROPERTY HELD, DUE, AND OWING IN A  
20 FOREIGN COUNTRY IF THE TRANSACTION OUT OF WHICH THE PROPERTY  
21 AROSE WAS A FOREIGN TRANSACTION.

22 **38-13-104. Rule-making.** THE ADMINISTRATOR MAY ADOPT  
23 UNDER THE "STATE ADMINISTRATIVE PROCEDURE ACT", ARTICLE 4 OF  
24 TITLE 24, RULES TO IMPLEMENT AND ADMINISTER THIS ARTICLE 13.

25 PART 2

26 PRESUMPTION OF ABANDONMENT

27 **38-13-201. When property presumed abandoned.** (1) SUBJECT

1 TO SECTION 38-13-210, THE FOLLOWING PROPERTY IS PRESUMED  
2 ABANDONED IF IT IS UNCLAIMED BY THE APPARENT OWNER DURING THE  
3 PERIOD SPECIFIED IN THIS SECTION:

4 (a) A TRAVELER'S CHECK, FIFTEEN YEARS AFTER ISSUANCE;

5 (b) A MONEY ORDER, SEVEN YEARS AFTER ISSUANCE;

6 (c) A STATE OR MUNICIPAL BOND, A BEARER BOND, OR AN  
7 ORIGINAL-ISSUE-DISCOUNT BOND, THREE YEARS AFTER THE EARLIEST OF  
8 THE DATE THE BOND MATURES OR IS CALLED OR THE OBLIGATION TO PAY  
9 THE PRINCIPAL OF THE BOND ARISES;

10 (d) A DEBT OF A BUSINESS ASSOCIATION, THREE YEARS AFTER THE  
11 OBLIGATION TO PAY ARISES;

12 (e) DEMAND, SAVINGS, OR TIME DEPOSIT, INCLUDING A DEPOSIT  
13 THAT IS AUTOMATICALLY RENEWABLE, FIVE YEARS AFTER THE MATURITY  
14 OF THE DEPOSIT; EXCEPT THAT A DEPOSIT THAT IS AUTOMATICALLY  
15 RENEWABLE IS DEEMED MATURED ON ITS INITIAL DATE OF MATURITY  
16 UNLESS THE APPARENT OWNER CONSENTED IN A RECORD ON FILE WITH THE  
17 HOLDER TO RENEWAL AT OR ABOUT THE TIME OF THE RENEWAL;

18 (f) MONEY OR A CREDIT OWED TO A CUSTOMER AS A RESULT OF A  
19 RETAIL BUSINESS TRANSACTION, OTHER THAN IN-STORE CREDIT FOR  
20 RETURNED MERCHANDISE, THREE YEARS AFTER THE OBLIGATION AROSE;

21 (g) AN AMOUNT OWED BY AN INSURANCE COMPANY ON A LIFE OR  
22 ENDOWMENT INSURANCE POLICY OR AN ANNUITY CONTRACT THAT HAS  
23 MATURED OR TERMINATED, THREE YEARS AFTER THE OBLIGATION TO PAY  
24 AROSE UNDER THE TERMS OF THE POLICY OR CONTRACT OR, IF A POLICY OR  
25 CONTRACT FOR WHICH AN AMOUNT IS OWED ON PROOF OF DEATH HAS NOT  
26 MATURED BY PROOF OF THE DEATH OF THE INSURED OR ANNUITANT, AS  
27 FOLLOWS:

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

4           (A) THE INSURANCE COMPANY HAS KNOWLEDGE OF THE DEATH OF  
5 THE INSURED; OR

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

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

12           (h) PROPERTY DISTRIBUTABLE BY A BUSINESS ASSOCIATION IN THE  
13 COURSE OF DISSOLUTION, ONE YEAR AFTER THE PROPERTY BECOMES  
14 DISTRIBUTABLE;

15           (i) PROPERTY HELD BY A COURT, INCLUDING PROPERTY RECEIVED  
16 AS PROCEEDS OF A CLASS ACTION, ONE YEAR AFTER THE PROPERTY  
17 BECOMES DISTRIBUTABLE;

18           (j) PROPERTY HELD BY A GOVERNMENT OR GOVERNMENTAL  
19 SUBDIVISION, AGENCY, OR INSTRUMENTALITY, INCLUDING MUNICIPAL  
20 BOND INTEREST AND UNREDEEMED PRINCIPAL UNDER THE  
21 ADMINISTRATION OF A PAYING AGENT OR INDENTURE TRUSTEE, ONE YEAR  
22 AFTER THE PROPERTY BECOMES DISTRIBUTABLE;

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

27           (l) EXCEPT AS OTHERWISE PROVIDED FOR UNCLAIMED UTILITY

1 DEPOSITS UNDER SECTION 40-8.5-106, A DEPOSIT OR REFUND OWED TO A  
2 SUBSCRIBER BY A UTILITY, ONE YEAR AFTER THE DEPOSIT OR REFUND  
3 BECOMES PAYABLE; AND

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

9 **38-13-202. When tax-deferred retirement account presumed**  
10 **abandoned.** (1) SUBJECT TO SECTION 38-13-210, PROPERTY HELD IN A  
11 PENSION ACCOUNT OR RETIREMENT ACCOUNT THAT QUALIFIES FOR TAX  
12 DEFERRAL UNDER THE INCOME TAX LAWS OF THE UNITED STATES IS  
13 PRESUMED ABANDONED IF IT IS UNCLAIMED BY THE APPARENT OWNER  
14 THREE YEARS AFTER THE LATER OF:

15 (a) THE FOLLOWING DATES:

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

21 (II) IF THE SECOND COMMUNICATION IS SENT LATER THAN THIRTY  
22 DAYS AFTER THE DATE THE FIRST COMMUNICATION IS RETURNED  
23 UNDELIVERED, THE DATE THE FIRST COMMUNICATION WAS RETURNED  
24 UNDELIVERED BY THE UNITED STATES POSTAL SERVICE; OR

25 (b) THE EARLIER OF THE FOLLOWING DATES:

26 (I) THE DATE THE APPARENT OWNER BECOMES SEVENTY AND  
27 ONE-HALF YEARS OF AGE, IF REASONABLY DETERMINABLE BY THE HOLDER;

1 OR

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

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

7 (B) CONFIRMS THE DEATH OF THE APPARENT OWNER UNDER  
8 SUBSECTION (2) OF THIS SECTION.

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

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

24 (a) THE HOLDER DOES NOT HAVE INFORMATION NEEDED TO SEND  
25 THE APPARENT OWNER AN ELECTRONIC-MAIL COMMUNICATION OR THE  
26 HOLDER BELIEVES THAT THE APPARENT OWNER'S ELECTRONIC-MAIL  
27 ADDRESS IN THE HOLDER'S RECORDS IS NOT VALID;



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

3 (c) THE APPARENT OWNER DOES NOT RESPOND TO THE  
4 ELECTRONIC-MAIL COMMUNICATION NOT LATER THAN THIRTY DAYS AFTER  
5 THE COMMUNICATION WAS SENT.

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

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

14 (b) IF THE SECOND COMMUNICATION IS SENT LATER THAN THIRTY  
15 DAYS AFTER THE DATE THE FIRST COMMUNICATION IS RETURNED  
16 UNDELIVERED, THE DATE THE FIRST COMMUNICATION WAS RETURNED  
17 UNDELIVERED; OR

18 (c) THE DATE ESTABLISHED BY SUBSECTION (1)(b) OF THIS  
19 SECTION.

20 **38-13-203. When other tax-deferred account presumed**  
21 **abandoned.** (1) SUBJECT TO SECTION 38-13-210 AND EXCEPT FOR  
22 PROPERTY DESCRIBED IN SECTION 38-13-202 AND PROPERTY HELD IN A  
23 PLAN DESCRIBED IN SECTION 529A OF THE FEDERAL "INTERNAL REVENUE  
24 CODE OF 1986", AS AMENDED, 26 U.S.C. SEC. 529A, PROPERTY HELD IN AN  
25 ACCOUNT OR PLAN, INCLUDING A HEALTH SAVINGS ACCOUNT, THAT  
26 QUALIFIES FOR TAX DEFERRAL UNDER THE INCOME TAX LAWS OF THE  
27 UNITED STATES IS PRESUMED ABANDONED IF IT IS UNCLAIMED BY THE

1 OWNER THREE YEARS AFTER THE EARLIER OF:

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

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

7 **38-13-204. When custodial account for minor presumed**  
8 **abandoned.** (1) SUBJECT TO SECTION 38-13-210, PROPERTY HELD IN AN  
9 ACCOUNT ESTABLISHED UNDER A STATE'S UNIFORM GIFTS TO MINORS ACT  
10 OR UNIFORM TRANSFERS TO MINORS ACT IS PRESUMED ABANDONED IF IT  
11 IS UNCLAIMED BY OR ON BEHALF OF THE MINOR ON WHOSE BEHALF THE  
12 ACCOUNT WAS OPENED THREE YEARS AFTER THE LATER OF:

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

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, IF REASONABLY DETERMINABLE BY THE HOLDER, ON  
24 WHICH THE CUSTODIAN IS REQUIRED TO TRANSFER THE PROPERTY TO THE  
25 MINOR OR THE MINOR'S ESTATE IN ACCORDANCE WITH THE UNIFORM GIFTS  
26 TO MINORS ACT OR UNIFORM TRANSFERS TO MINORS ACT OF THE STATE  
27 IN WHICH THE ACCOUNT WAS OPENED.

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

10           (a) THE HOLDER DOES NOT HAVE INFORMATION NEEDED TO SEND  
11 THE CUSTODIAN AN ELECTRONIC-MAIL COMMUNICATION OR THE HOLDER  
12 BELIEVES THAT THE CUSTODIAN'S ELECTRONIC-MAIL ADDRESS IN THE  
13 HOLDER'S RECORDS IS NOT VALID;

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

16           (c) THE CUSTODIAN DOES NOT RESPOND TO THE ELECTRONIC-MAIL  
17 COMMUNICATION NOT LATER THAN THIRTY DAYS AFTER THE  
18 COMMUNICATION WAS SENT.

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

23           (a) THE DATE A SECOND CONSECUTIVE COMMUNICATION TO  
24 CONTACT THE CUSTODIAN BY FIRST-CLASS UNITED STATES MAIL IS  
25 RETURNED TO THE HOLDER UNDELIVERED BY THE UNITED STATES POSTAL  
26 SERVICE; OR

27           (b) THE DATE ESTABLISHED BY SUBSECTION (1)(c) OF THIS

1 SECTION.

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

6 **38-13-205. When contents of safe-deposit box presumed**  
7 **abandoned.** (1) TANGIBLE PROPERTY HELD IN A SAFE-DEPOSIT BOX AND  
8 PROCEEDS FROM A SALE OF THE PROPERTY BY THE HOLDER PERMITTED BY  
9 LAW OF THIS STATE OTHER THAN THIS ARTICLE 13 ARE PRESUMED  
10 ABANDONED IF THE PROPERTY REMAINS UNCLAIMED BY THE APPARENT  
11 OWNER FIVE YEARS AFTER THE EARLIER OF THE:

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

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

17 **38-13-206. When stored-value card presumed abandoned.**  
18 (1) SUBJECT TO SECTION 38-13-210, THE NET VALUE OF A STORED-VALUE  
19 CARD OTHER THAN A GIFT CARD IS PRESUMED ABANDONED ON THE LATEST  
20 OF THREE YEARS AFTER:

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

23 (b) THE MOST RECENT INDICATION OF INTEREST IN THE CARD BY  
24 THE APPARENT OWNER; OR

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

27 (2) THE AMOUNT PRESUMED ABANDONED IN A STORED-VALUE

1 CARD IS THE NET CARD VALUE AT THE TIME IT IS PRESUMED ABANDONED.

2 **38-13-207. When gift card presumed abandoned.** SUBJECT TO  
3 SECTION 38-13-210, A GIFT CARD IS PRESUMED ABANDONED IF IT IS  
4 UNCLAIMED BY THE APPARENT OWNER FIVE YEARS AFTER THE LATER OF  
5 THE DATE OF PURCHASE OR ITS MOST RECENT USE.

6 **38-13-208. When security presumed abandoned.** (1) SUBJECT  
7 TO SECTION 38-13-210, A SECURITY IS PRESUMED ABANDONED THREE  
8 YEARS AFTER:

9 (a) THE DATE A SECOND CONSECUTIVE COMMUNICATION SENT BY  
10 THE HOLDER BY FIRST-CLASS UNITED STATES MAIL TO THE APPARENT  
11 OWNER IS RETURNED TO THE HOLDER UNDELIVERED BY THE UNITED  
12 STATES POSTAL SERVICE; OR

13 (b) IF THE SECOND COMMUNICATION IS MADE LATER THAN THIRTY  
14 DAYS AFTER THE FIRST COMMUNICATION IS RETURNED, THE DATE THE  
15 FIRST COMMUNICATION IS RETURNED UNDELIVERED TO THE HOLDER BY  
16 THE UNITED STATES POSTAL SERVICE.

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

25 (a) THE HOLDER DOES NOT HAVE INFORMATION NEEDED TO SEND  
26 THE APPARENT OWNER AN ELECTRONIC-MAIL COMMUNICATION OR THE  
27 HOLDER BELIEVES THAT THE APPARENT OWNER'S ELECTRONIC-MAIL

1 ADDRESS IN THE HOLDER'S RECORDS IS NOT VALID;

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

4 (c) THE APPARENT OWNER DOES NOT RESPOND TO THE  
5 ELECTRONIC-MAIL COMMUNICATION NOT LATER THAN THIRTY DAYS AFTER  
6 THE COMMUNICATION WAS SENT.

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

11 **38-13-209. When related property interest presumed**  
12 **abandoned.** AT AND AFTER THE TIME PROPERTY IS PRESUMED  
13 ABANDONED UNDER THIS PART 2, ANY OTHER PROPERTY RIGHT OR  
14 INTEREST ACCRUED OR ACCRUING FROM THE PROPERTY AND NOT  
15 PREVIOUSLY PRESUMED ABANDONED IS ALSO PRESUMED ABANDONED.

16 **38-13-210. Indication of apparent owner interest in property.**

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

19 (a) THE DATE THE PROPERTY IS PRESUMED ABANDONED UNDER  
20 THIS PART 2; OR

21 (b) THE LATEST INDICATION OF INTEREST BY THE APPARENT  
22 OWNER IN THE PROPERTY.

23 (2) UNDER THIS ARTICLE 13, AN INDICATION OF AN APPARENT  
24 OWNER'S INTEREST IN PROPERTY INCLUDES:

25 (a) A RECORD COMMUNICATED BY THE APPARENT OWNER TO THE  
26 HOLDER OR AGENT OF THE HOLDER CONCERNING THE PROPERTY OR THE  
27 ACCOUNT IN WHICH THE PROPERTY IS HELD;

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

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

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

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

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

24 (g) ANY OTHER ACTION BY THE APPARENT OWNER THAT  
25 REASONABLY DEMONSTRATES TO THE HOLDER THAT THE APPARENT  
26 OWNER IS AWARE THAT THE PROPERTY EXISTS.

27 (3) AN ACTION BY AN AGENT OR OTHER REPRESENTATIVE OF AN

1 APPARENT OWNER, OTHER THAN THE HOLDER ACTING AS THE APPARENT  
2 OWNER'S AGENT, IS PRESUMED TO BE AN ACTION ON BEHALF OF THE  
3 APPARENT OWNER.

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

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

15 **38-13-211. Knowledge of death of insured or annuitant -**  
16 **definition.** (1) IN THIS SECTION, "DEATH MASTER FILE" MEANS THE  
17 UNITED STATES SOCIAL SECURITY ADMINISTRATION'S DEATH MASTER FILE  
18 OR OTHER DATABASE OR SERVICE THAT IS AT LEAST AS COMPREHENSIVE  
19 AS THE UNITED STATES SOCIAL SECURITY ADMINISTRATION'S DEATH  
20 MASTER FILE FOR DETERMINING THAT AN INDIVIDUAL REPORTEDLY HAS  
21 DIED.

22 (2) WITH RESPECT TO A LIFE OR ENDOWMENT INSURANCE POLICY  
23 OR ANNUITY CONTRACT FOR WHICH AN AMOUNT IS OWED ON PROOF OF  
24 DEATH, BUT THAT HAS NOT MATURED BY PROOF OF DEATH OF THE INSURED  
25 OR ANNUITANT, THE COMPANY HAS KNOWLEDGE OF THE DEATH OF AN  
26 INSURED OR ANNUITANT WHEN:

27 (a) THE COMPANY RECEIVES A DEATH CERTIFICATE OR A COURT



1 ORDER DETERMINING THAT THE INSURED OR ANNUITANT HAS DIED;

2 (b) DUE DILIGENCE PERFORMED AS REQUIRED UNDER COLORADO  
3 LAW TO MAINTAIN CONTACT WITH THE INSURED OR ANNUITANT OR  
4 DETERMINE WHETHER THE INSURED OR ANNUITANT HAS DIED, VALIDATES  
5 THE DEATH OF THE INSURED OR ANNUITANT;

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

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

18 (e) THE COMPANY:

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

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

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

26 (a) A DEATH-MASTER-FILE MATCH UNDER SUBSECTION (2)(c) OR  
27 (2)(d) OF THIS SECTION OCCURS IF THE CRITERIA FOR AN EXACT OR

1 PARTIAL MATCH ARE SATISFIED AS PROVIDED BY THE "UNCLAIMED LIFE  
2 INSURANCE BENEFITS ACT", PART 8 OF ARTICLE 7 OF TITLE 10.

3 (b) THE DEATH-MASTER-FILE MATCH DOES NOT CONSTITUTE PROOF  
4 OF DEATH FOR THE PURPOSE OF SUBMISSION TO AN INSURANCE COMPANY  
5 OF A CLAIM BY A BENEFICIARY, ANNUITANT, OR OWNER OF THE POLICY OR  
6 CONTRACT FOR AN AMOUNT DUE UNDER AN INSURANCE POLICY OR  
7 ANNUITY CONTRACT.

8 (c) THE DEATH-MASTER-FILE MATCH OR VALIDATION OF THE  
9 INSURED'S OR ANNUITANT'S DEATH DOES NOT ALTER THE REQUIREMENTS  
10 FOR A BENEFICIARY, ANNUITANT, OR OWNER OF THE POLICY OR CONTRACT  
11 TO MAKE A CLAIM TO RECEIVE PROCEEDS UNDER THE TERMS OF THE  
12 POLICY OR CONTRACT.

13 (d) IF NO PROVISION IN TITLE 10 OR RULES OF THE COMMISSIONER  
14 OF INSURANCE ESTABLISHES A TIME FOR THE VALIDATION OF A DEATH OF  
15 AN INSURED OR ANNUITANT, THE INSURANCE COMPANY SHALL MAKE A  
16 GOOD-FAITH EFFORT USING OTHER AVAILABLE RECORDS AND  
17 INFORMATION TO VALIDATE THE DEATH AND DOCUMENT THE EFFORT  
18 TAKEN NOT LATER THAN NINETY DAYS AFTER THE INSURANCE COMPANY  
19 HAS NOTICE OF THE DEATH.

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

27 **38-13-212. Deposit account for insurance policy or annuity**

1 **contract.** IF PROCEEDS PAYABLE UNDER A LIFE OR ENDOWMENT  
2 INSURANCE POLICY OR ANNUITY CONTRACT ARE DEPOSITED INTO AN  
3 ACCOUNT WITH CHECK- OR DRAFT-WRITING PRIVILEGES FOR THE  
4 BENEFICIARY OF THE POLICY OR CONTRACT AND, UNDER A  
5 SUPPLEMENTARY CONTRACT NOT INVOLVING ANNUITY BENEFITS OTHER  
6 THAN DEATH BENEFITS, THE PROCEEDS ARE RETAINED BY THE INSURANCE  
7 COMPANY OR THE FINANCIAL ORGANIZATION WHERE THE ACCOUNT IS  
8 HELD, THE POLICY OR CONTRACT INCLUDES THE ASSETS IN THE ACCOUNT.

9 **38-13-213. [Similar to former 38-13-107.3] Refunds held by**  
10 **business associations.** EXCEPT TO THE EXTENT OTHERWISE ORDERED BY  
11 A COURT OR ADMINISTRATIVE AGENCY, ANY SUM THAT A BUSINESS  
12 ASSOCIATION HAS BEEN ORDERED TO REFUND BY A COURT OR  
13 ADMINISTRATIVE AGENCY THAT REMAINS UNCLAIMED BY THE OWNER FOR  
14 MORE THAN ONE YEAR AFTER IT BECAME PAYABLE IN ACCORDANCE WITH  
15 THE FINAL DETERMINATION OR ORDER PROVIDING FOR THE REFUND,  
16 WHETHER OR NOT THE FINAL DETERMINATION OR ORDER REQUIRES ANY  
17 PERSON ENTITLED TO A REFUND TO MAKE A CLAIM FOR IT, IS PRESUMED  
18 ABANDONED.

19 **38-13-214. [Similar to former 38-13-108.2 (2)] Foreclosure sale**  
20 **- overbid.** ANY OVERBID, AS DEFINED IN SECTION 38-38-100.3, THAT IS  
21 EQUAL TO OR GREATER THAN TWENTY-FIVE DOLLARS AND THAT REMAINS  
22 UNCLAIMED FOR SIX MONTHS AFTER THE DATE OF SALE IS PRESUMED  
23 ABANDONED.

24 **38-13-215. [Similar to former 38-13-108.3] Funds held in**  
25 **lawyer COLTAF trust accounts - exemption - definition.** (1) THIS  
26 ARTICLE 13 DOES NOT APPLY TO MONEY HELD IN A LAWYER COLTAF  
27 TRUST ACCOUNT.

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

7           **38-13-216. [Similar to former 38-13-108.5] Money held by the**  
8 **public employees' retirement association - definitions.** (1) FOR  
9 PURPOSES OF THIS SECTION, UNLESS THE CONTEXT OTHERWISE REQUIRES:

10           (a) "ACCOUNT LEFT INACTIVE" MEANS THE CONTRIBUTIONS OF  
11 ANY NONVESTED MEMBER WHO HAS TERMINATED EMPLOYMENT WITH AN  
12 EMPLOYER IF THE MEMBER'S MEMBER CONTRIBUTION ACCOUNT WITH THE  
13 ASSOCIATION HAS BEEN LEFT INACTIVE.

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

16           (c) "BENEFIT" HAS THE SAME MEANING AS SET FORTH IN SECTION  
17 24-51-101 (7).

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

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

22           (f) "MEMBER" HAS THE SAME MEANING AS SET FORTH IN SECTION  
23 24-51-101 (29).

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

26           (h) "UNCLAIMED MEMBER REFUND" MEANS THE CONTRIBUTIONS  
27 OF A MEMBER WHO HAS TERMINATED EMPLOYMENT WITH AN EMPLOYER

1 AND WHO HAS REQUESTED A REFUND OF THE CONTRIBUTIONS IF THE  
2 REFUND REMAINS UNPAID.

3 (2) ANY MONEY AND ANY ACCRUED INTEREST HELD BY THE  
4 ASSOCIATION FOR ACCOUNTS LEFT INACTIVE, UNCLAIMED BENEFITS, OR  
5 UNCLAIMED MEMBER REFUNDS ARE PRESUMED ABANDONED IF THE  
6 MONEY, BENEFIT, OR REFUND REMAINS UNCLAIMED FOR MORE THAN FIVE  
7 YEARS AFTER THE MONEY, BENEFIT, OR REFUND BECOMES PAYABLE OR  
8 DISTRIBUTABLE PURSUANT TO ARTICLE 51 OF TITLE 24 UNLESS THE OWNER  
9 OF THE MONEY, WITHIN FIVE YEARS, HAS:

10 (a) COMMUNICATED IN WRITING WITH THE ASSOCIATION  
11 CONCERNING THE MONEY; OR

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

15 (3) PROPERTY THAT IS PRESUMED ABANDONED PURSUANT TO THIS  
16 SECTION IS THE ONLY PROPERTY HELD BY THE ASSOCIATION THAT IS  
17 SUBJECT TO THIS ARTICLE 13.

18 **38-13-217. [Similar to former 38-13-108.7] Gaming chips or**  
19 **tokens - gaming award points - inapplicability.** THIS ARTICLE 13 DOES  
20 NOT APPLY TO GAMING AWARD POINTS AND GAMING CHIPS OR TOKENS  
21 ISSUED OR SOLD BY A LICENSED GAMING ESTABLISHMENT BEFORE, ON, OR  
22 AFTER AUGUST 4, 2004, EXCEPT TO THE EXTENT THE STATE HAS TAKEN  
23 CUSTODY OF ANY GAMING AWARD POINTS OR GAMING CHIPS OR TOKENS  
24 ON OR BEFORE JANUARY 1, 2004.

25 **38-13-218. [Similar to former 38-13-108.8] Property held by**  
26 **racetracks - inapplicability.** THIS ARTICLE 13 DOES NOT APPLY TO ANY  
27 INTANGIBLE UNCLAIMED PROPERTY HELD BY A RACETRACK, AS DEFINED

1 IN SECTION 44-32-102 (24).

2 **38-13-219. [Similar to former 38-13-108.9] Unclaimed gift**  
3 **cards - limited exception.** THIS ARTICLE 13 DOES NOT APPLY TO  
4 UNCLAIMED GIFT CARDS IF THE HOLDER OR ISSUER IS A BUSINESS  
5 ASSOCIATION WITH ANNUAL GROSS RECEIPTS FROM THE SALES OR  
6 ISSUANCE OF ALL GIFT CARDS TOTALING TWO HUNDRED THOUSAND  
7 DOLLARS OR LESS.

8 **38-13-220. [Similar to former 38-13-109.7] Tax refunds.**

9 (1) ON AND AFTER OCTOBER 1, 2002, ANY AMOUNT DUE AND PAYABLE AS  
10 A REFUND OF COLORADO INCOME TAX OR GRANT FOR PROPERTY TAXES,  
11 RENT, OR HEAT OR FUEL EXPENSES ASSISTANCE REPRESENTED BY A  
12 WARRANT THAT HAS NOT BEEN PRESENTED FOR PAYMENT WITHIN SIX  
13 MONTHS AFTER THE DATE OF ISSUANCE OF THE WARRANT AND THAT HAS  
14 BEEN FORWARDED BY THE DEPARTMENT OF REVENUE TO THE  
15 ADMINISTRATOR PURSUANT TO SECTION 39-21-108 (5) IS PRESUMED  
16 ABANDONED.

17 (2) ON AND AFTER OCTOBER 1, 2010, ANY AMOUNT DUE AND  
18 PAYABLE AS A REFUND OF A TAX IMPOSED OR ASSESSED BY THE  
19 DEPARTMENT OF REVENUE THAT IS NOT ADDRESSED IN SUBSECTION (1) OF  
20 THIS SECTION, THAT IS REPRESENTED BY A WARRANT THAT HAS NOT BEEN  
21 PRESENTED FOR PAYMENT WITHIN SIX MONTHS AFTER THE DATE OF  
22 ISSUANCE OF THE WARRANT, AND THAT HAS BEEN FORWARDED BY THE  
23 DEPARTMENT TO THE ADMINISTRATOR PURSUANT TO SECTION 39-21-108  
24 (7) IS PRESUMED ABANDONED.

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PART 3  
RULES FOR TAKING CUSTODY OF  
PROPERTY PRESUMED ABANDONED

1           **38-13-301. Address of apparent owner to establish priority.**

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

3           (a) THE LAST-KNOWN ADDRESS OF AN APPARENT OWNER IS ANY  
4           DESCRIPTION, CODE, OR OTHER INDICATION OF THE LOCATION OF THE  
5           APPARENT OWNER THAT IDENTIFIES THE STATE, EVEN IF THE DESCRIPTION,  
6           CODE, OR INDICATION OF LOCATION IS NOT SUFFICIENT TO DIRECT THE  
7           DELIVERY OF FIRST-CLASS UNITED STATES MAIL TO THE APPARENT  
8           OWNER;

9           (b) IF THE UNITED STATES POSTAL ZIP CODE ASSOCIATED WITH THE  
10          APPARENT OWNER IS FOR A POST OFFICE LOCATED IN THIS STATE, THIS  
11          STATE IS DEEMED TO BE THE STATE OF THE LAST-KNOWN ADDRESS OF THE  
12          APPARENT OWNER UNLESS OTHER RECORDS ASSOCIATED WITH THE  
13          APPARENT OWNER SPECIFICALLY IDENTIFY THE PHYSICAL ADDRESS OF THE  
14          APPARENT OWNER TO BE IN ANOTHER STATE;

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

18          (d) THE ADDRESS OF THE APPARENT OWNER OF A LIFE OR  
19          ENDOWMENT INSURANCE POLICY OR ANNUITY CONTRACT OR ITS PROCEEDS  
20          IS PRESUMED TO BE THE ADDRESS OF THE INSURED OR ANNUITANT IF A  
21          PERSON OTHER THAN THE INSURED OR ANNUITANT IS ENTITLED TO THE  
22          AMOUNT OWED UNDER THE POLICY OR CONTRACT AND THE ADDRESS OF  
23          THE OTHER PERSON IS NOT KNOWN BY THE INSURANCE COMPANY AND  
24          CANNOT BE DETERMINED UNDER SECTION 38-13-302.

25          **38-13-302. Address of apparent owner in this state.** (1) THE  
26          ADMINISTRATOR MAY TAKE CUSTODY OF PROPERTY THAT IS PRESUMED  
27          ABANDONED, WHETHER LOCATED IN THIS STATE, ANOTHER STATE, OR A

1 FOREIGN COUNTRY IF:

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

4 (b) THE RECORDS OF THE HOLDER DO NOT REFLECT THE IDENTITY  
5 OR LAST-KNOWN ADDRESS OF THE APPARENT OWNER, BUT THE  
6 ADMINISTRATOR HAS DETERMINED THAT THE LAST-KNOWN ADDRESS OF  
7 THE APPARENT OWNER IS IN THIS STATE.

8 **38-13-303. If records show multiple addresses of apparent**  
9 **owner.** (1) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (2) OF THIS  
10 SECTION, IF RECORDS OF A HOLDER REFLECT MULTIPLE ADDRESSES FOR AN  
11 APPARENT OWNER AND IF THIS STATE IS THE STATE OF THE MOST  
12 RECENTLY RECORDED ADDRESS, THIS STATE MAY TAKE CUSTODY OF  
13 PROPERTY PRESUMED ABANDONED, WHETHER LOCATED IN THIS STATE OR  
14 ANOTHER STATE.

15 (2) IF IT APPEARS FROM RECORDS OF THE HOLDER THAT THE MOST  
16 RECENTLY RECORDED ADDRESS OF THE APPARENT OWNER UNDER  
17 SUBSECTION (1) OF THIS SECTION IS A TEMPORARY ADDRESS AND IF THIS  
18 STATE IS THE STATE OF THE NEXT MOST RECENTLY RECORDED ADDRESS  
19 THAT IS NOT A TEMPORARY ADDRESS, THIS STATE MAY TAKE CUSTODY OF  
20 THE PROPERTY PRESUMED ABANDONED.

21 **38-13-304. Holder domiciled in this state.** (1) EXCEPT AS  
22 OTHERWISE PROVIDED IN SUBSECTION (2) OF THIS SECTION OR IN SECTION  
23 38-13-302 OR 38-13-303, THE ADMINISTRATOR MAY TAKE CUSTODY OF  
24 PROPERTY PRESUMED ABANDONED, WHETHER LOCATED IN THIS STATE,  
25 ANOTHER STATE, OR A FOREIGN COUNTRY, IF THE HOLDER IS DOMICILED IN  
26 THIS STATE OR IS THIS STATE OR A GOVERNMENTAL SUBDIVISION, AGENCY,  
27 OR INSTRUMENTALITY OF THIS STATE, AND:



1 (a) ANOTHER STATE OR FOREIGN COUNTRY IS NOT ENTITLED TO  
2 THE PROPERTY BECAUSE THERE IS NO LAST-KNOWN ADDRESS IN THE  
3 RECORDS OF THE HOLDER OF THE APPARENT OWNER OR OTHER PERSON  
4 ENTITLED TO THE PROPERTY; OR

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

8 (2) PROPERTY IS NOT SUBJECT TO THE CUSTODY OF THE  
9 ADMINISTRATOR UNDER SUBSECTION (1) OF THIS SECTION IF THE PROPERTY  
10 IS SPECIFICALLY EXEMPT FROM CUSTODIAL TAKING UNDER THE LAW OF  
11 THIS STATE OR THE STATE OR FOREIGN COUNTRY OF THE LAST-KNOWN  
12 ADDRESS OF THE APPARENT OWNER.

13 (3) IF A HOLDER'S STATE OF DOMICILE HAS CHANGED SINCE THE  
14 TIME PROPERTY WAS PRESUMED ABANDONED, THE HOLDER'S STATE OF  
15 DOMICILE IN THIS SECTION IS DEEMED TO BE THE STATE WHERE THE  
16 HOLDER WAS DOMICILED AT THE TIME THE PROPERTY WAS PRESUMED  
17 ABANDONED.

18 **38-13-305. Custody if transaction took place in this state.**

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

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

25 (b) THE HOLDER IS DOMICILED IN A STATE THAT DOES NOT PROVIDE  
26 FOR THE CUSTODIAL TAKING OF THE PROPERTY; EXCEPT THAT, IF THE  
27 PROPERTY IS SPECIFICALLY EXEMPT FROM CUSTODIAL TAKING UNDER THE

1 LAW OF THE STATE OF THE HOLDER'S DOMICILE, THE PROPERTY IS NOT  
2 SUBJECT TO THE CUSTODY OF THE ADMINISTRATOR; AND

3 (c) THE LAST-KNOWN ADDRESS OF THE APPARENT OWNER OR  
4 OTHER PERSON ENTITLED TO THE PROPERTY IS UNKNOWN OR IN A STATE  
5 THAT DOES NOT PROVIDE FOR THE CUSTODIAL TAKING OF THE PROPERTY;  
6 EXCEPT THAT, IF THE PROPERTY IS SPECIFICALLY EXEMPT FROM CUSTODIAL  
7 TAKING UNDER THE LAW OF THE STATE OF THE LAST-KNOWN ADDRESS,  
8 THE PROPERTY IS NOT SUBJECT TO THE CUSTODY OF THE ADMINISTRATOR.

9 **38-13-306. Traveler's check, money order, or similar**  
10 **instrument.** THE ADMINISTRATOR MAY TAKE CUSTODY OF SUMS PAYABLE  
11 ON A TRAVELER'S CHECK, MONEY ORDER, OR SIMILAR INSTRUMENT  
12 PRESUMED ABANDONED TO THE EXTENT PERMISSIBLE UNDER FEDERAL  
13 LAW.

14 **38-13-307. Burden of proof to establish administrator's right**  
15 **to custody.** (1) IF THE ADMINISTRATOR ASSERTS A RIGHT TO CUSTODY OF  
16 UNCLAIMED PROPERTY, THE ADMINISTRATOR HAS THE BURDEN TO PROVE:

- 17 (a) THE EXISTENCE AND AMOUNT OF THE PROPERTY;  
18 (b) THAT THE PROPERTY IS PRESUMED ABANDONED; AND  
19 (c) THAT THE PROPERTY IS SUBJECT TO THE CUSTODY OF THE  
20 ADMINISTRATOR.

21 PART 4

22 REPORT BY HOLDER

23 **38-13-401. Report required by holder.** (1) A HOLDER OF  
24 PROPERTY PRESUMED ABANDONED AND SUBJECT TO THE CUSTODY OF THE  
25 ADMINISTRATOR SHALL REPORT IN A RECORD TO THE ADMINISTRATOR  
26 CONCERNING THE PROPERTY. THE ADMINISTRATOR SHALL NOT REQUIRE A  
27 HOLDER TO FILE A PAPER REPORT.

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

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

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

7           (b) FOR PAYING OR DELIVERING TO THE ADMINISTRATOR PROPERTY  
8 DESCRIBED IN THE REPORT.

9           **38-13-402. Content of report.** (1) THE REPORT REQUIRED UNDER  
10 SECTION 38-13-401 MUST:

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

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

18           (c) DESCRIBE THE PROPERTY;

19           (d) EXCEPT FOR A TRAVELER'S CHECK, MONEY ORDER, OR SIMILAR  
20 INSTRUMENT, CONTAIN THE NAME, IF KNOWN; LAST-KNOWN ADDRESS, IF  
21 KNOWN; AND SOCIAL SECURITY NUMBER OR TAXPAYER IDENTIFICATION  
22 NUMBER, IF KNOWN OR READILY ASCERTAINABLE, OF THE APPARENT  
23 OWNER OF PROPERTY WITH A VALUE OF TWENTY-FIVE DOLLARS OR MORE;

24           (e) FOR AN AMOUNT HELD OR OWING UNDER A LIFE OR  
25 ENDOWMENT INSURANCE POLICY OR ANNUITY CONTRACT, CONTAIN THE  
26 FULL NAME AND LAST-KNOWN ADDRESS OF THE INSURED, ANNUITANT, OR  
27 OTHER APPARENT OWNER OF THE POLICY OR CONTRACT AND OF THE

1 BENEFICIARY;

2 (f) FOR PROPERTY HELD IN OR REMOVED FROM A SAFE-DEPOSIT  
3 BOX, INDICATE THE LOCATION OF THE PROPERTY AND WHERE IT MAY BE  
4 INSPECTED BY THE ADMINISTRATOR;

5 (g) CONTAIN THE COMMENCEMENT DATE FOR DETERMINING  
6 ABANDONMENT UNDER PART 2 OF THIS ARTICLE 13;

7 (h) STATE THAT THE HOLDER HAS COMPLIED WITH THE NOTICE  
8 REQUIREMENTS OF SECTION 38-13-501;

9 (i) IDENTIFY PROPERTY THAT IS A NONFREELY TRANSFERABLE  
10 SECURITY, AND EXPLAIN WHY IT IS A NONFREELY TRANSFERABLE  
11 SECURITY; AND

12 (j) CONTAIN OTHER INFORMATION THE ADMINISTRATOR  
13 PRESCRIBES BY RULES NECESSARY FOR THE ADMINISTRATOR.

14 (2) A REPORT UNDER SECTION 38-13-401 MAY INCLUDE IN THE  
15 AGGREGATE ITEMS VALUED UNDER TWENTY-FIVE DOLLARS EACH. IF THE  
16 REPORT INCLUDES ITEMS IN THE AGGREGATE VALUED UNDER TWENTY-FIVE  
17 DOLLARS EACH, THE ADMINISTRATOR SHALL NOT REQUIRE THE HOLDER TO  
18 PROVIDE THE NAME AND ADDRESS OF AN APPARENT OWNER OF AN ITEM  
19 UNLESS THE INFORMATION IS NECESSARY TO VERIFY OR PROCESS A CLAIM  
20 IN PROGRESS BY THE APPARENT OWNER.

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

25 (4) IF A HOLDER HAS CHANGED ITS NAME WHILE HOLDING  
26 PROPERTY PRESUMED ABANDONED OR IS A SUCCESSOR TO ANOTHER  
27 PERSON THAT PREVIOUSLY HELD THE PROPERTY FOR THE APPARENT

1 OWNER, THE HOLDER SHALL INCLUDE IN THE REPORT UNDER SECTION  
2 38-13-401 ITS FORMER NAME OR THE NAME OF THE PREVIOUS HOLDER, IF  
3 ANY, AND THE KNOWN NAME AND ADDRESS OF EACH PREVIOUS HOLDER OF  
4 THE PROPERTY.

5 **38-13-403. When report to be filed.** (1) EXCEPT AS OTHERWISE  
6 PROVIDED IN SUBSECTION (2) OF THIS SECTION AND SUBJECT TO  
7 SUBSECTION (3) OF THIS SECTION, THE REPORT UNDER SECTION 38-13-401  
8 MUST BE FILED BEFORE NOVEMBER 1 OF EACH YEAR AND COVER THE  
9 TWELVE MONTHS PRECEDING JULY 1 OF THAT YEAR.

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

14 (3) BEFORE THE DATE FOR FILING THE REPORT UNDER SECTION  
15 38-13-401, THE HOLDER OF PROPERTY PRESUMED ABANDONED MAY  
16 REQUEST THE ADMINISTRATOR TO EXTEND THE TIME FOR FILING. THE  
17 ADMINISTRATOR MAY GRANT AN EXTENSION. IF THE EXTENSION IS  
18 GRANTED, THE HOLDER MAY PAY OR MAKE A PARTIAL PAYMENT OF THE  
19 AMOUNT THE HOLDER ESTIMATES ULTIMATELY WILL BE DUE. THE  
20 PAYMENT OR PARTIAL PAYMENT TERMINATES ACCRUAL OF INTEREST ON  
21 THE AMOUNT PAID.

22 **38-13-404. Retention of records by holder.** (1) A HOLDER  
23 REQUIRED TO FILE A REPORT UNDER SECTION 38-13-401 SHALL RETAIN  
24 RECORDS FOR TEN YEARS AFTER THE LATER OF THE DATE THE REPORT WAS  
25 FILED OR THE LAST DATE A TIMELY REPORT WAS DUE TO BE FILED, UNLESS  
26 A SHORTER PERIOD IS PROVIDED BY RULE OF THE ADMINISTRATOR. A  
27 HOLDER MAY SATISFY THE REQUIREMENT TO RETAIN RECORDS UNDER THIS

1 SECTION THROUGH AN AGENT. THE RECORDS MUST CONTAIN:

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

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

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

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

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

14 **38-13-405. When property reportable and payable or**  
15 **deliverable.** PROPERTY IS REPORTABLE AND PAYABLE OR DELIVERABLE  
16 UNDER THIS ARTICLE 13 EVEN IF THE OWNER FAILS TO MAKE DEMAND OR  
17 PRESENT AN INSTRUMENT OR DOCUMENT OTHERWISE REQUIRED TO OBTAIN  
18 PAYMENT.

19 PART 5

20 NOTICE TO APPARENT OWNER OF  
21 PROPERTY PRESUMED ABANDONED

22 **38-13-501. Notice to apparent owner by holder.** (1) SUBJECT  
23 TO SUBSECTION (2) OF THIS SECTION, THE HOLDER OF PROPERTY PRESUMED  
24 ABANDONED SHALL SEND TO THE APPARENT OWNER NOTICE THAT  
25 COMPLIES WITH SECTION 38-13-502 IN A FORMAT ACCEPTABLE TO THE  
26 ADMINISTRATOR, BY FIRST-CLASS UNITED STATES MAIL, NOT MORE THAN  
27 ONE HUNDRED EIGHTY DAYS NOR LESS THAN SIXTY DAYS BEFORE FILING

1 THE REPORT UNDER SECTION 38-13-401 IF:

2 (a) THE HOLDER HAS IN ITS RECORDS AN ADDRESS FOR THE  
3 APPARENT OWNER THAT THE HOLDER'S RECORDS DO NOT DISCLOSE TO BE  
4 INVALID AND THAT IS SUFFICIENT TO DIRECT THE DELIVERY OF  
5 FIRST-CLASS UNITED STATES MAIL TO THE APPARENT OWNER; AND

6 (b) THE VALUE OF THE PROPERTY IS TWENTY-FIVE DOLLARS OR  
7 MORE.

8 (2) IF AN APPARENT OWNER HAS CONSENTED TO RECEIVE  
9 ELECTRONIC-MAIL DELIVERY FROM THE HOLDER, THE HOLDER MAY SEND  
10 THE NOTICE DESCRIBED IN SUBSECTION (1) OF THIS SECTION BY  
11 ELECTRONIC MAIL AND NOT BY FIRST-CLASS UNITED STATES MAIL; EXCEPT  
12 THAT, IF THE HOLDER HAS EVIDENCE THAT THE ELECTRONIC MAIL COULD  
13 NOT BE DELIVERED, THEN THE HOLDER SHALL SEND THE NOTICE IN  
14 ACCORDANCE WITH SUBSECTION (1) OF THIS SECTION.

15 **38-13-502. Contents of notice by holder.** (1) THE NOTICE UNDER  
16 SECTION 38-13-501 MUST CONTAIN A HEADING THAT READS  
17 SUBSTANTIALLY AS FOLLOWS: "NOTICE. THE STATE OF COLORADO  
18 REQUIRES US TO NOTIFY YOU THAT YOUR PROPERTY MAY BE TRANSFERRED  
19 TO THE CUSTODY OF THE STATE TREASURER IF YOU DO NOT CONTACT US  
20 BEFORE [INSERT DATE THAT IS THIRTY DAYS AFTER THE DATE OF THIS  
21 NOTICE].".

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

23 (a) IDENTIFY THE NATURE AND, EXCEPT FOR PROPERTY THAT DOES  
24 NOT HAVE A FIXED VALUE, THE VALUE OF THE PROPERTY THAT IS THE  
25 SUBJECT OF THE NOTICE;

26 (b) STATE THAT THE PROPERTY WILL BE TURNED OVER TO THE  
27 ADMINISTRATOR;

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

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

6 (e) PROVIDE INSTRUCTIONS THAT THE APPARENT OWNER MUST  
7 FOLLOW TO PREVENT THE HOLDER FROM REPORTING AND PAYING OR  
8 DELIVERING THE PROPERTY TO THE ADMINISTRATOR.

9 **38-13-503. Notice by administrator.** (1) THE ADMINISTRATOR  
10 SHALL GIVE NOTICE TO AN APPARENT OWNER THAT PROPERTY THAT IS  
11 PRESUMED ABANDONED AND APPEARS TO BE OWNED BY THE APPARENT  
12 OWNER IS HELD BY THE ADMINISTRATOR UNDER THIS ARTICLE 13.

13 (2) IN PROVIDING NOTICE UNDER SUBSECTION (1) OF THIS SECTION,  
14 THE ADMINISTRATOR SHALL SEND THE NOTICE TO THE APPARENT OWNER'S  
15 ELECTRONIC-MAIL ADDRESS IF THE ADMINISTRATOR HAS AN  
16 ELECTRONIC-MAIL ADDRESS THAT THE ADMINISTRATOR DOES NOT KNOW  
17 TO BE INVALID.

18 (3) IN ADDITION TO THE NOTICE UNDER SUBSECTION (2) OF THIS  
19 SECTION, THE ADMINISTRATOR SHALL MAINTAIN A WEBSITE OR DATABASE  
20 ACCESSIBLE BY THE PUBLIC AND ELECTRONICALLY SEARCHABLE THAT  
21 CONTAINS THE NAMES REPORTED TO THE ADMINISTRATOR OF ALL  
22 APPARENT OWNERS FOR WHOM PROPERTY IS BEING HELD BY THE  
23 ADMINISTRATOR.

24 (4) THE WEBSITE OR DATABASE MAINTAINED UNDER SUBSECTION  
25 (3) OF THIS SECTION MUST INCLUDE INSTRUCTIONS FOR FILING WITH THE  
26 ADMINISTRATOR A CLAIM TO PROPERTY AND A PRINTABLE CLAIM FORM  
27 WITH INSTRUCTIONS FOR ITS USE.



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

8 **38-13-504. Cooperation among state officers and agencies to**  
9 **locate apparent owner.** UNLESS PROHIBITED BY LAW OF THIS STATE  
10 OTHER THAN THIS ARTICLE 13, ON REQUEST OF THE ADMINISTRATOR, EACH  
11 OFFICER, AGENCY, BOARD, COMMISSION, DIVISION, AND DEPARTMENT OF  
12 THIS STATE, ANY BODY POLITIC AND CORPORATE CREATED BY THIS STATE  
13 FOR A PUBLIC PURPOSE, AND EACH POLITICAL SUBDIVISION OF THIS STATE  
14 SHALL MAKE ITS BOOKS AND RECORDS AVAILABLE TO THE ADMINISTRATOR  
15 AND COOPERATE WITH THE ADMINISTRATOR TO DETERMINE THE CURRENT  
16 ADDRESS OF AN APPARENT OWNER OF PROPERTY HELD BY THE  
17 ADMINISTRATOR UNDER THIS ARTICLE 13.

18 PART 6

19 TAKING CUSTODY OF PROPERTY BY ADMINISTRATOR

20 **38-13-601. Definition of good faith.** (1) IN THIS PART 6,  
21 PAYMENT OR DELIVERY OF PROPERTY IS MADE IN GOOD FAITH IF A HOLDER:

22 (a) HAD A REASONABLE BASIS FOR BELIEVING, BASED ON THE  
23 FACTS THEN KNOWN, THAT THE PROPERTY WAS REQUIRED OR PERMITTED  
24 TO BE PAID OR DELIVERED TO THE ADMINISTRATOR UNDER THIS ARTICLE  
25 13; OR

26 (b) MADE PAYMENT OR DELIVERY:

27 (I) IN RESPONSE TO A DEMAND BY THE ADMINISTRATOR OR

1 ADMINISTRATOR'S AGENT; OR

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

5 **38-13-602. Dormancy charge.** (1) A HOLDER MAY DEDUCT A  
6 DORMANCY CHARGE FROM PROPERTY REQUIRED TO BE PAID OR DELIVERED  
7 TO THE ADMINISTRATOR IF:

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

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

13 (2) THE AMOUNT OF THE DEDUCTION UNDER SUBSECTION (1) OF  
14 THIS SECTION IS LIMITED TO AN AMOUNT THAT IS NOT UNCONSCIONABLE  
15 CONSIDERING ALL RELEVANT FACTORS, INCLUDING THE MARGINAL  
16 TRANSACTIONAL COSTS INCURRED BY THE HOLDER IN MAINTAINING THE  
17 APPARENT OWNER'S PROPERTY AND ANY SERVICES RECEIVED BY THE  
18 APPARENT OWNER.

19 **38-13-603. Payment or delivery of property to administrator.**

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

23 (2) IF PROPERTY IN A REPORT UNDER SECTION 38-13-401 IS AN  
24 AUTOMATICALLY RENEWABLE DEPOSIT AND A PENALTY OR FORFEITURE IN  
25 THE PAYMENT OF INTEREST WOULD RESULT FROM PAYING THE DEPOSIT TO  
26 THE ADMINISTRATOR AT THE TIME OF THE REPORT, THE DATE FOR  
27 PAYMENT OF THE PROPERTY TO THE ADMINISTRATOR IS EXTENDED UNTIL

1 A PENALTY OR FORFEITURE NO LONGER WOULD RESULT FROM PAYMENT,  
2 IF THE HOLDER INFORMS THE ADMINISTRATOR OF THE EXTENDED DATE.

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

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

8 (a) MAKE AN ENDORSEMENT, INSTRUCTION, OR ENTITLEMENT  
9 ORDER ON BEHALF OF THE APPARENT OWNER TO INVOKE THE DUTY OF THE  
10 ISSUER, ITS TRANSFER AGENT, OR THE SECURITIES INTERMEDIARY TO  
11 TRANSFER THE SECURITY; OR

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

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

18 (6) THE ADMINISTRATOR SHALL ESTABLISH PROCEDURES FOR THE  
19 REGISTRATION, ISSUANCE, METHOD OF DELIVERY, TRANSFER, AND  
20 MAINTENANCE OF SECURITIES DELIVERED TO THE ADMINISTRATOR BY A  
21 HOLDER.

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

1 (8) A HOLDER IS NOT REQUIRED TO DELIVER TO THE  
2 ADMINISTRATOR A SECURITY IDENTIFIED BY THE HOLDER AS A NONFREELY  
3 TRANSFERABLE SECURITY. IF THE ADMINISTRATOR OR HOLDER  
4 DETERMINES THAT A SECURITY IS NO LONGER A NONFREELY  
5 TRANSFERABLE SECURITY, THE HOLDER SHALL DELIVER THE SECURITY ON  
6 THE NEXT REGULAR DATE PRESCRIBED FOR DELIVERY OF SECURITIES  
7 UNDER THIS ARTICLE 13. THE HOLDER SHALL MAKE A DETERMINATION  
8 ANNUALLY WHETHER A SECURITY IDENTIFIED IN A REPORT FILED UNDER  
9 SECTION 38-13-401 AS A NONFREELY TRANSFERABLE SECURITY IS NO  
10 LONGER A NONFREELY TRANSFERABLE SECURITY.

11 **38-13-604. Effect of payment or delivery of property to**  
12 **administrator.**        ON PAYMENT OR DELIVERY OF PROPERTY TO THE  
13 ADMINISTRATOR UNDER THIS ARTICLE 13, THE ADMINISTRATOR AS AGENT  
14 FOR THE STATE ASSUMES CUSTODY AND RESPONSIBILITY FOR THE  
15 SAFEKEEPING OF THE PROPERTY. A HOLDER THAT PAYS OR DELIVERS  
16 PROPERTY TO THE ADMINISTRATOR IN GOOD FAITH AND THAT  
17 SUBSTANTIALLY COMPLIES WITH SECTIONS 38-13-501 AND 38-13-502 IS  
18 RELIEVED OF LIABILITY ARISING THEREAFTER WITH RESPECT TO PAYMENT  
19 OR DELIVERY OF THE PROPERTY TO THE ADMINISTRATOR.

20

      

21 **38-13-605. Recovery of property by holder from**  
22 **administrator.** (1) A HOLDER THAT PAYS MONEY TO THE  
23 ADMINISTRATOR UNDER THIS ARTICLE 13 MAY FILE A CLAIM FOR  
24 REIMBURSEMENT FROM THE ADMINISTRATOR OF THE AMOUNT PAID IF THE  
25 HOLDER:

26 (a) PAID THE MONEY IN ERROR; OR

27 (b) AFTER PAYING THE MONEY TO THE ADMINISTRATOR, PAID THE

1 MONEY TO A PERSON THE HOLDER REASONABLY BELIEVED TO BE ENTITLED  
2 TO THE MONEY.

3 (2) IF A CLAIM FOR REIMBURSEMENT UNDER SUBSECTION (1) OF  
4 THIS SECTION IS MADE FOR A PAYMENT MADE ON A NEGOTIABLE  
5 INSTRUMENT, INCLUDING A TRAVELER'S CHECK, MONEY ORDER, OR  
6 SIMILAR INSTRUMENT, THE HOLDER MUST SUBMIT PROOF THAT THE  
7 INSTRUMENT WAS PRESENTED AND THAT PAYMENT WAS MADE TO A  
8 PERSON THE HOLDER REASONABLY BELIEVED TO BE ENTITLED TO  
9 PAYMENT. THE HOLDER MAY CLAIM REIMBURSEMENT EVEN IF THE  
10 PAYMENT WAS MADE TO A PERSON WHOSE CLAIM WAS MADE AFTER  
11 EXPIRATION OF A PERIOD OF LIMITATION ON THE OWNER'S RIGHT TO  
12 RECEIVE OR RECOVER PROPERTY, WHETHER SPECIFIED BY CONTRACT,  
13 STATUTE, OR COURT ORDER.

14 (3) IF A HOLDER IS REIMBURSED BY THE ADMINISTRATOR UNDER  
15 SUBSECTION (1)(b) OF THIS SECTION, THE HOLDER MAY ALSO RECOVER  
16 FROM THE ADMINISTRATOR INCOME OR GAIN UNDER SECTION 38-13-606  
17 THAT WOULD HAVE BEEN PAID TO THE OWNER IF THE MONEY HAD BEEN  
18 CLAIMED FROM THE ADMINISTRATOR BY THE OWNER TO THE EXTENT THE  
19 INCOME OR GAIN WAS PAID BY THE HOLDER TO THE OWNER.

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

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

24 (II) THE APPARENT OWNER HAS CLAIMED THE PROPERTY FROM THE  
25 HOLDER.

26 (b) IF A CLAIM FOR RETURN OF PROPERTY UNDER SUBSECTION  
27 (4)(a) OF THIS SECTION IS MADE, THE HOLDER SHALL INCLUDE WITH THE

1 CLAIM EVIDENCE SUFFICIENT TO ESTABLISH THAT THE APPARENT OWNER  
2 HAS CLAIMED THE PROPERTY FROM THE HOLDER OR THAT THE PROPERTY  
3 WAS DELIVERED BY THE HOLDER TO THE ADMINISTRATOR IN ERROR.

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

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

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

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

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

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

24 **38-13-606. Crediting income or gain to owner's account.** IF  
25 PROPERTY OTHER THAN MONEY IS DELIVERED TO THE ADMINISTRATOR,  
26 THE OWNER IS ENTITLED TO RECEIVE FROM THE ADMINISTRATOR INCOME  
27 OR GAIN REALIZED OR ACCRUED ON THE PROPERTY BEFORE THE PROPERTY

1 IS SOLD.

2 **38-13-607. Administrator's options as to custody.** (1) THE  
3 ADMINISTRATOR MAY DECLINE TO TAKE CUSTODY OF PROPERTY REPORTED  
4 UNDER SECTION 38-13-401 IF THE ADMINISTRATOR DETERMINES THAT:

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

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

8 (2) A HOLDER MAY PAY OR DELIVER PROPERTY TO THE  
9 ADMINISTRATOR BEFORE THE PROPERTY IS PRESUMED ABANDONED UNDER  
10 THIS ARTICLE 13 IF THE HOLDER:

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

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

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

19 (3) A HOLDER'S REQUEST FOR THE ADMINISTRATOR'S CONSENT  
20 UNDER SUBSECTION (2)(c) OF THIS SECTION MUST BE IN A RECORD. IF THE  
21 ADMINISTRATOR FAILS TO RESPOND TO THE REQUEST NOT LATER THAN  
22 THIRTY DAYS AFTER RECEIPT OF THE REQUEST, THE ADMINISTRATOR IS  
23 DEEMED TO CONSENT TO THE PAYMENT OR DELIVERY OF THE PROPERTY  
24 AND THE PAYMENT OR DELIVERY IS CONSIDERED TO HAVE BEEN MADE IN  
25 GOOD FAITH.

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

1                   **38-13-608. Disposition of property having no substantial value**

2                   **- immunity from liability.** (1) IF THE ADMINISTRATOR TAKES CUSTODY  
3                   OF PROPERTY DELIVERED UNDER THIS ARTICLE 13 AND LATER DETERMINES  
4                   THAT THE PROPERTY HAS NO SUBSTANTIAL COMMERCIAL VALUE OR THAT  
5                   THE COST OF DISPOSING OF THE PROPERTY WILL EXCEED THE VALUE OF  
6                   THE PROPERTY, THE ADMINISTRATOR MAY RETURN THE PROPERTY TO THE  
7                   HOLDER OR DESTROY OR OTHERWISE DISPOSE OF THE PROPERTY.

8                   (2) AN ACTION OR PROCEEDING SHALL NOT BE COMMENCED  
9                   AGAINST THE STATE, AN AGENCY OF THE STATE, THE ADMINISTRATOR,  
10                  ANOTHER OFFICER, EMPLOYEE, OR AGENT OF THE STATE, OR A HOLDER FOR  
11                  OR BECAUSE OF AN ACT OF THE ADMINISTRATOR UNDER THIS SECTION,  
12                  EXCEPT FOR INTENTIONAL MISCONDUCT OR MALFEASANCE.

13                  **38-13-609. Periods of limitation and repose.** (1) EXPIRATION,  
14                  BEFORE, ON, OR AFTER JULY 1, 2020, OF A PERIOD OF LIMITATION ON AN  
15                  OWNER'S RIGHT TO RECEIVE OR RECOVER PROPERTY, WHETHER SPECIFIED  
16                  BY CONTRACT, STATUTE, OR COURT ORDER DOES NOT PREVENT THE  
17                  PROPERTY FROM BEING PRESUMED ABANDONED OR AFFECT THE DUTY OF  
18                  A HOLDER TO FILE A REPORT OR PAY OR DELIVER PROPERTY TO THE  
19                  ADMINISTRATOR UNDER THIS ARTICLE 13.

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

26                  (3) THE ADMINISTRATOR SHALL NOT COMMENCE AN ACTION,  
27                  PROCEEDING, OR EXAMINATION WITH RESPECT TO A DUTY OF A HOLDER



1 UNDER THIS ARTICLE 13 MORE THAN TEN YEARS AFTER THE DUTY AROSE.

2 PART 7

3 SALE OF PROPERTY BY ADMINISTRATOR

4 **38-13-701. Public sale of property.** (1) SUBJECT TO SECTION  
5 38-13-702, NOT EARLIER THAN THREE YEARS AFTER RECEIPT OF PROPERTY  
6 THAT IS PRESUMED ABANDONED, THE ADMINISTRATOR MAY SELL THE  
7 PROPERTY.

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

10 (a) THE DATE OF SALE; AND

11 (b) A REASONABLE DESCRIPTION OF THE PROPERTY.

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

14 (a) AT PUBLIC SALE AT A LOCATION IN THIS STATE THAT THE  
15 ADMINISTRATOR DETERMINES TO BE THE MOST FAVORABLE MARKET FOR  
16 THE PROPERTY; OR

17 (b) ON THE INTERNET; OR

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

20 (4) THE ADMINISTRATOR MAY DECLINE THE HIGHEST BID AT A SALE  
21 UNDER SUBSECTION (1) OF THIS SECTION AND REOFFER THE PROPERTY FOR  
22 SALE IF THE ADMINISTRATOR DETERMINES THE HIGHEST BID IS  
23 INSUFFICIENT.

24 (5) IF A SALE HELD UNDER THIS SECTION IS TO BE CONDUCTED  
25 OTHER THAN ON THE INTERNET, THE ADMINISTRATOR MUST PUBLISH AT  
26 LEAST ONE NOTICE OF THE SALE AT LEAST THREE WEEKS BUT NOT MORE  
27 THAN FIVE WEEKS BEFORE THE SALE IN A NEWSPAPER OF GENERAL

1 CIRCULATION IN THE COUNTY IN WHICH THE PROPERTY IS SOLD.

2 **38-13-702. Disposal of securities.** (1) THE ADMINISTRATOR  
3 SHALL NOT SELL OR OTHERWISE LIQUIDATE A SECURITY UNTIL THREE  
4 YEARS AFTER THE ADMINISTRATOR RECEIVES THE SECURITY AND GIVES  
5 THE APPARENT OWNER NOTICE UNDER SECTION 38-13-503 THAT THE  
6 ADMINISTRATOR HOLDS THE SECURITY. THIS SUBSECTION (1) APPLIES TO  
7 ANY SECURITY PRESUMED ABANDONED UNDER SECTION 38-13-208 WITH  
8 A COMMENCEMENT DATE, REPORTED UNDER SECTION 38-13-402, THAT IS  
9 ON OR AFTER JULY 1, 2014.

10 (2) THE ADMINISTRATOR SHALL NOT SELL A SECURITY LISTED ON  
11 AN ESTABLISHED STOCK EXCHANGE FOR LESS THAN THE PRICE PREVAILING  
12 ON THE EXCHANGE AT THE TIME OF SALE. THE ADMINISTRATOR MAY SELL  
13 A SECURITY NOT LISTED ON AN ESTABLISHED EXCHANGE BY ANY  
14 COMMERCIALY REASONABLE METHOD.

15 **38-13-703. Recovery of securities or value by owner.** (1) A  
16 PERSON THAT MAKES A VALID CLAIM UNDER THIS ARTICLE 13 OF  
17 OWNERSHIP OF A SECURITY IS ENTITLED TO RECEIVE:

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

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

26 **38-13-704. Purchaser owns property after sale.** A PURCHASER  
27 OF PROPERTY AT A SALE CONDUCTED BY THE ADMINISTRATOR UNDER THIS

1 ARTICLE 13 TAKES THE PROPERTY FREE OF ALL CLAIMS OF THE OWNER, A  
2 PREVIOUS HOLDER, OR A PERSON CLAIMING THROUGH THE OWNER OR  
3 HOLDER. THE ADMINISTRATOR SHALL EXECUTE DOCUMENTS NECESSARY  
4 TO COMPLETE THE TRANSFER OF OWNERSHIP TO THE PURCHASER.

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

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

14 (a) A MILITARY VETERANS' ORGANIZATION QUALIFIED UNDER  
15 SECTION 501 (c)(19) OF THE FEDERAL "INTERNAL REVENUE CODE OF  
16 1986", AS AMENDED, 26 U.S.C. SEC. 501 (c)(19);

17 (b) THE COLORADO VETERANS COMMUNITY LIVING CENTER AT  
18 HOMELAKE;

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

20 (d) A GOVERNMENTAL ENTITY.

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

24 PART 8

25 ADMINISTRATION OF PROPERTY

26 **38-13-801. [Similar to former 38-13-116.5] Unclaimed**  
27 **property trust fund - creation - payments - interest - appropriations**

1    **- records - rules.** (1) (a) THERE IS HEREBY CREATED IN THE STATE  
2    TREASURY THE UNCLAIMED PROPERTY TRUST FUND. THE PRINCIPAL IN THE  
3    TRUST FUND CONSISTS OF ALL MONEY RECEIVED BY THE ADMINISTRATOR  
4    FROM SALES OF UNCLAIMED PROPERTY PURSUANT TO PART 7 OF THIS  
5    ARTICLE 13 OR OTHERWISE COLLECTED BY THE ADMINISTRATOR UNDER  
6    THIS ARTICLE 13 OTHER THAN FROM THE SALE OF SECURITIES AS  
7    CONTEMPLATED BY SECTION 38-13-801.5.

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

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

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

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

24           (b) MONEY IN THE UNCLAIMED PROPERTY TRUST FUND IS  
25   CONTINUOUSLY APPROPRIATED TO THE ADMINISTRATOR FOR THE PAYMENT  
26   OF CONTRACT AUDITOR SERVICES AND FOR FEES OF SECURITY CUSTODIANS  
27   FOR PROPERTIES THAT ARE SECURITIES. ANY MONEY APPROPRIATED FOR

1 THE PAYMENT OF CONTRACT AUDITOR SERVICES SHALL BE PAID FROM  
2 REVENUES COLLECTED BY CONTRACT AUDITORS.

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

7 (I) SPECIFY THE REQUIREMENTS OR EXPERTISE OF CONTRACT  
8 AUDITORS;

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

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

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

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

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

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

27 (b) THE ADMINISTRATOR SHALL RESERVE IN THE TRUST FUND AND

1 SHALL NOT TRANSFER ANY MONEY NECESSARY FOR:

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

4 (II) THE RESERVE AMOUNT NECESSARY TO PAY ANTICIPATED  
5 CLAIMS; AND

6 (III) PUBLICATIONS AND CORRESPONDENCE EXPENSES PURSUANT  
7 TO SECTION 38-13-503.

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

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

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

1 NOT SUBJECT TO APPROPRIATION BY THE GENERAL ASSEMBLY.

2 (3) (a) AFTER RESERVING THE AMOUNTS DESCRIBED IN  
3 SUBSECTION (3)(b) OF THIS SECTION, THE INTEREST DERIVED FROM THE  
4 DEPOSIT AND INVESTMENT OF MONEY IN THE UNCLAIMED PROPERTY  
5 TOURISM PROMOTION TRUST FUND SHALL BE CREDITED TO THE FOLLOWING  
6 FUNDS:

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

11 (II) SIXTY-FIVE PERCENT OF THE INTEREST TO THE AGRICULTURE  
12 MANAGEMENT FUND CREATED IN SECTION 35-1-106.9, SUBJECT TO  
13 APPROPRIATION BY THE GENERAL ASSEMBLY PURSUANT TO SECTION  
14 35-1-106.9; AND

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

27 (B) THE BOARD OF DIRECTORS OF THE COLORADO TOURISM OFFICE

1       CREATED IN SECTION 24-49.7-103 SHALL CONSULT ANNUALLY, AND  
2       EXECUTE A MEMORANDUM OF UNDERSTANDING, WITH THE COMMISSIONER  
3       OF AGRICULTURE REGARDING THE EXPENDITURE OF MONEY CREDITED  
4       PURSUANT TO SUBSECTION (3)(a)(III)(A) OF THIS SECTION IN ORDER TO  
5       COORDINATE AGRITOURISM PROMOTION EFFORTS.

6               (b) THE ADMINISTRATOR SHALL RESERVE IN THE UNCLAIMED  
7       PROPERTY TOURISM PROMOTION TRUST FUND AND SHALL NOT TRANSFER  
8       ANY MONEY NECESSARY FOR:

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

11              (II) THE RESERVE AMOUNT NECESSARY TO PAY ANTICIPATED  
12       CLAIMS.

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

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

22              **38-13-802. Administrator to retain records of property.**

23              (1) THE ADMINISTRATOR SHALL:

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



1 (b) RECORD AND RETAIN THE NAME AND LAST-KNOWN ADDRESS  
2 OF EACH INSURED OR ANNUITANT AND BENEFICIARY SHOWN ON THE  
3 REPORT;

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

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

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

15 PART 9

16 CLAIM TO RECOVER PROPERTY  
17 FROM ADMINISTRATOR

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

22 (a) REPORT AND PAY OR DELIVER THE PROPERTY TO THE OTHER  
23 STATE; OR

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

26 (2) THE ADMINISTRATOR IS NOT REQUIRED TO ENTER INTO AN  
27 AGREEMENT TO TRANSFER PROPERTY TO THE OTHER STATE UNDER

1 SUBSECTION (1) OF THIS SECTION.

2 **38-13-902. When property subject to recovery by another**

3 **state.** (1) PROPERTY HELD BY THE ADMINISTRATOR UNDER THIS ARTICLE  
4 13 IS SUBJECT TO THE RIGHT OF ANOTHER STATE TO TAKE CUSTODY OF THE  
5 PROPERTY IF:

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

10 (I) THE OTHER STATE ESTABLISHES THAT THE LAST-KNOWN  
11 ADDRESS OF THE APPARENT OWNER OR OTHER PERSON ENTITLED TO THE  
12 PROPERTY WAS IN THE OTHER STATE; OR

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

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

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

25 (d) THE PROPERTY:

26 (I) IS A SUM PAYABLE ON A TRAVELER'S CHECK, MONEY ORDER, OR  
27 SIMILAR INSTRUMENT THAT WAS PURCHASED IN THE OTHER STATE AND

1 DELIVERED TO THE ADMINISTRATOR UNDER SECTION 38-13-306; AND

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

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

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

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

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

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

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

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

1 PENALTIES, OR INTEREST AND PROCESSED IN ACCORDANCE WITH SECTION  
2 38-13-902.3, WHICHEVER IS APPLICABLE.

3 **38-13-902.2. [Similar to former 38-13-117.5] Claims offset for**  
4 **judicial restitution, fines, fees, costs, or surcharges.** (1) BEFORE  
5 PAYING A CLAIM PURSUANT TO SECTION 38-13-905 IN AN AMOUNT  
6 EXCEEDING SIX HUNDRED DOLLARS, THE ADMINISTRATOR SHALL OFFSET  
7 AGAINST THE AMOUNT OF THE CLAIM THE CLAIMANT'S OUTSTANDING  
8 COURT FINES, FEES, COSTS, OR SURCHARGES OR RESTITUTION. THE  
9 ADMINISTRATOR MAY ENTER INTO A MEMORANDUM OF UNDERSTANDING  
10 WITH THE JUDICIAL DEPARTMENT TO IMPLEMENT THIS SECTION AND  
11 SECTIONS 16-11-101.6 (6) AND 16-18.5-106.7.

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

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

1 39-21-121.

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

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

27 **38-13-902.4. [Similar to former 38-13-118.5] Claim of the state**

1 **or governmental agency.** AT ANY TIME AFTER PROPERTY HAS BEEN PAID  
2 OR DELIVERED TO THE ADMINISTRATOR UNDER THIS ARTICLE 13, IF THE  
3 ADMINISTRATOR DETERMINES THAT THE STATE OR A STATE  
4 GOVERNMENTAL AGENCY OWNS THE PROPERTY, THE ADMINISTRATOR MAY  
5 TRANSFER THE PROPERTY TO AN OPERATING ACCOUNT OF THE STATE OR  
6 THE AGENCY.

7 **38-13-903. Claim for property by person claiming to be**  
8 **owner.** (1) A PERSON CLAIMING TO BE THE OWNER OF PROPERTY HELD BY  
9 THE ADMINISTRATOR UNDER THIS ARTICLE 13 MAY FILE A CLAIM FOR THE  
10 PROPERTY ON A FORM PRESCRIBED BY THE ADMINISTRATOR.

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

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

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

19 **38-13-904. When administrator must honor claim for**  
20 **property.** (1) THE ADMINISTRATOR SHALL PAY OR DELIVER PROPERTY TO  
21 A CLAIMANT UNDER SECTION 38-13-903 IF THE ADMINISTRATOR RECEIVES  
22 EVIDENCE SUFFICIENT TO ESTABLISH TO THE SATISFACTION OF THE  
23 ADMINISTRATOR THAT THE CLAIMANT IS THE OWNER OF THE PROPERTY.

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

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

4 (b) THE CLAIMANT MAY FILE AN AMENDED CLAIM WITH THE  
5 ADMINISTRATOR OR COMMENCE AN ACTION UNDER SECTION 38-13-906;  
6 AND

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

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

12 **38-13-905. Allowance of claim for property.** (1) NOT LATER  
13 THAN THIRTY DAYS AFTER A CLAIM IS ALLOWED UNDER SECTION  
14 38-13-904 (2) OR, IN THE CASE OF A SECURITY, NOT LATER THAN  
15 FORTY-FIVE DAYS AFTER THE CLAIM IS ALLOWED UNDER SECTION  
16 39-13-904 (2), THE ADMINISTRATOR SHALL PAY OR DELIVER TO THE  
17 OWNER THE PROPERTY OR PAY TO THE OWNER THE NET PROCEEDS OF A  
18 SALE OF THE PROPERTY, TOGETHER WITH INCOME OR GAIN TO WHICH THE  
19 OWNER IS ENTITLED UNDER SECTION 38-13-606.

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

27 (3) THE ADMINISTRATOR MAY MAKE PERIODIC INQUIRIES OF STATE



1 AGENCIES IN THE ABSENCE OF A CLAIM FILED UNDER SECTION 38-13-903  
2 TO DETERMINE WHETHER AN APPARENT OWNER INCLUDED IN THE  
3 UNCLAIMED PROPERTY RECORDS OF THIS STATE HAS AN ENFORCEABLE  
4 DEBT DESCRIBED IN SECTIONS 38-13-902.2 TO 38-13-902.4. THE  
5 ADMINISTRATOR FIRST SHALL APPLY THE PROPERTY OR NET PROCEEDS OF  
6 A SALE OF PROPERTY HELD BY THE ADMINISTRATOR TO A DEBT UNDER  
7 SECTIONS 38-13-902.2 TO 38-13-902.4 OF AN APPARENT OWNER THAT  
8 APPEARS IN THE RECORDS OF THE ADMINISTRATOR AND DELIVER THE  
9 AMOUNT TO THE APPROPRIATE STATE AGENCY. THE ADMINISTRATOR  
10 SHALL NOTIFY THE APPARENT OWNER OF THE PAYMENT.

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

## 20 PART 10

### 21 VERIFIED REPORT OF PROPERTY -

#### 22 EXAMINATION OF RECORDS

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

1 BY THE ADMINISTRATOR. THE REPORT MUST:

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

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

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

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

10 **38-13-1002. Examination of records to determine compliance.**

11 (1) THE ADMINISTRATOR, AT REASONABLE TIMES AND ON REASONABLE  
12 NOTICE, MAY:

13 (a) EXAMINE THE RECORDS OF A PERSON, INCLUDING  
14 EXAMINATION OF APPROPRIATE RECORDS IN THE POSSESSION OF AN AGENT  
15 OF THE PERSON UNDER EXAMINATION, IF SUCH RECORDS ARE REASONABLY  
16 NECESSARY TO DETERMINE WHETHER THE PERSON HAS COMPLIED WITH  
17 THIS ARTICLE 13;

18 (b) ISSUE AN ADMINISTRATIVE SUBPOENA REQUIRING THE PERSON  
19 OR AN AGENT OF THE PERSON TO MAKE RECORDS AVAILABLE FOR  
20 EXAMINATION; AND

21 (c) BRING AN ACTION SEEKING JUDICIAL ENFORCEMENT OF THE  
22 SUBPOENA.

23 **38-13-1003. Rules for conducting examination.** (1) THE  
24 ADMINISTRATOR SHALL ADOPT RULES GOVERNING PROCEDURES AND  
25 STANDARDS FOR AN EXAMINATION UNDER SECTION 38-13-1002,  
26 INCLUDING RULES FOR USE OF AN ESTIMATION, EXTRAPOLATION, AND  
27 STATISTICAL SAMPLING IN CONDUCTING AN EXAMINATION.

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

5 (3) IF A PERSON SUBJECT TO EXAMINATION UNDER SECTION  
6 38-13-1002 HAS FILED THE REPORTS REQUIRED BY SECTIONS 38-13-401  
7 AND 38-13-1001 AND HAS RETAINED THE RECORDS REQUIRED BY SECTION  
8 38-13-404, THE FOLLOWING RULES APPLY:

9 (a) THE EXAMINATION MUST INCLUDE A REVIEW OF THE PERSON'S  
10 RECORDS;

11 (b) THE EXAMINATION MUST NOT BE BASED ON AN ESTIMATE  
12 UNLESS THE PERSON EXPRESSLY CONSENTS IN A RECORD TO THE USE OF AN  
13 ESTIMATE; AND

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

17 **38-13-1004. Records obtained in examination.** (1) RECORDS  
18 OBTAINED AND RECORDS, INCLUDING WORK PAPERS, COMPILED BY THE  
19 ADMINISTRATOR IN THE COURSE OF CONDUCTING AN EXAMINATION UNDER  
20 SECTION 38-13-1002:

21 (a) ARE SUBJECT TO THE CONFIDENTIALITY AND SECURITY  
22 PROVISIONS OF PART 14 OF THIS ARTICLE 13 AND ARE NOT PUBLIC  
23 RECORDS;

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

26 (c) MAY BE USED IN A JOINT EXAMINATION CONDUCTED WITH  
27 ANOTHER STATE, THE UNITED STATES, A FOREIGN COUNTRY OR

1 SUBORDINATE UNIT OF A FOREIGN COUNTRY, OR ANY OTHER  
2 GOVERNMENTAL ENTITY IF THE GOVERNMENTAL ENTITY CONDUCTING THE  
3 EXAMINATION IS LEGALLY BOUND TO MAINTAIN THE CONFIDENTIALITY  
4 AND SECURITY OF INFORMATION OBTAINED FROM A PERSON SUBJECT TO  
5 EXAMINATION IN A MANNER SUBSTANTIALLY EQUIVALENT TO PART 14 OF  
6 THIS ARTICLE 13;

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

14 (e) SHALL BE PRODUCED BY THE ADMINISTRATOR UNDER AN  
15 ADMINISTRATIVE OR JUDICIAL SUBPOENA OR ADMINISTRATIVE OR COURT  
16 ORDER; AND

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

20 **38-13-1005. Evidence of unpaid debt or undischarged**  
21 **obligation.** (1) A RECORD OF A PUTATIVE HOLDER SHOWING AN UNPAID  
22 DEBT OR UNDISCHARGED OBLIGATION IS PRIMA FACIE EVIDENCE OF THE  
23 DEBT OR OBLIGATION.

24 (2) A PUTATIVE HOLDER MAY ESTABLISH BY A PREPONDERANCE OF  
25 THE EVIDENCE THAT THERE IS NO UNPAID DEBT OR UNDISCHARGED  
26 OBLIGATION FOR A DEBT OR OBLIGATION DESCRIBED IN SUBSECTION (1) OF  
27 THIS SECTION OR THAT THE DEBT OR OBLIGATION WAS NOT, OR NO LONGER

1 IS, A FIXED AND CERTAIN OBLIGATION OF THE PUTATIVE HOLDER.

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

6 (a) ISSUED AS AN UNACCEPTED OFFER IN SETTLEMENT OF AN  
7 UNLIQUIDATED AMOUNT;

8 (b) ISSUED BUT LATER WAS REPLACED WITH ANOTHER  
9 INSTRUMENT BECAUSE THE EARLIER INSTRUMENT WAS LOST OR  
10 CONTAINED AN ERROR THAT WAS CORRECTED;

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

12 (d) PAID, SATISFIED, OR DISCHARGED;

13 (e) ISSUED IN ERROR;

14 (f) ISSUED WITHOUT CONSIDERATION;

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

16 (h) VOIDED NOT LATER THAN NINETY DAYS AFTER ISSUANCE FOR  
17 A VALID BUSINESS REASON SET FORTH IN A CONTEMPORANEOUS RECORD;  
18 OR

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

22 (4) IN ASSERTING A DEFENSE UNDER THIS SECTION, A PUTATIVE  
23 HOLDER MAY PRESENT EVIDENCE OF A COURSE OF DEALING BETWEEN THE  
24 PUTATIVE HOLDER AND THE APPARENT OWNER OR OF CUSTOM AND  
25 PRACTICE.

26 **38-13-1006. Failure of person examined to retain records.** IF  
27 A PERSON SUBJECT TO EXAMINATION UNDER SECTION 38-13-1002 DOES

1 NOT RETAIN THE RECORDS REQUIRED BY SECTION 38-13-404, THE  
2 ADMINISTRATOR MAY DETERMINE THE VALUE OF PROPERTY DUE USING A  
3 REASONABLE METHOD OF ESTIMATION BASED ON ALL INFORMATION  
4 AVAILABLE TO THE ADMINISTRATOR, INCLUDING EXTRAPOLATION AND USE  
5 OF STATISTICAL SAMPLING WHEN APPROPRIATE AND NECESSARY,  
6 CONSISTENT WITH EXAMINATION PROCEDURES AND STANDARDS ADOPTED  
7 UNDER SECTION 38-13-1003 (1) AND IN ACCORDANCE WITH SECTION  
8 38-13-1003 (2).

9 **38-13-1007. Report to person whose records were examined.**

10 (1) AT THE CONCLUSION OF AN EXAMINATION UNDER SECTION  
11 38-13-1002, THE ADMINISTRATOR SHALL PROVIDE TO THE PERSON WHOSE  
12 RECORDS WERE EXAMINED A COMPLETE AND UNREDACTED EXAMINATION  
13 REPORT THAT SPECIFIES:

- 14 (a) THE WORK PERFORMED;
- 15 (b) THE PROPERTY TYPES REVIEWED;
- 16 (c) THE METHODOLOGY OF ANY ESTIMATION TECHNIQUE,  
17 EXTRAPOLATION, OR STATISTICAL SAMPLING USED IN CONDUCTING THE  
18 EXAMINATION;
- 19 (d) EACH CALCULATION SHOWING THE VALUE OF PROPERTY  
20 DETERMINED TO BE DUE; AND
- 21 (e) THE FINDINGS OF THE PERSON CONDUCTING THE EXAMINATION.

22 **38-13-1008. Complaint to administrator about conduct of**

23 **person conducting examination.** (1) IF A PERSON SUBJECT TO  
24 EXAMINATION UNDER SECTION 38-13-1002 BELIEVES THE PERSON  
25 CONDUCTING THE EXAMINATION HAS MADE AN UNREASONABLE OR  
26 UNAUTHORIZED REQUEST OR IS NOT PROCEEDING EXPEDITIOUSLY TO  
27 COMPLETE THE EXAMINATION, THE PERSON IN A RECORD MAY ASK THE

1 ADMINISTRATOR TO INTERVENE AND TAKE APPROPRIATE REMEDIAL  
2 ACTION, INCLUDING COUNTERMANDING THE REQUEST OF THE PERSON  
3 CONDUCTING THE EXAMINATION, IMPOSING A TIME LIMIT FOR COMPLETION  
4 OF THE EXAMINATION, OR REASSIGNING THE EXAMINATION TO ANOTHER  
5 PERSON.

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

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

16 **38-13-1009. Administrator's contract with another to conduct**  
17 **examination - definition.** (1) IN THIS SECTION, "RELATED TO THE  
18 ADMINISTRATOR" REFERS TO AN INDIVIDUAL WHO IS:

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

21 (b) THE ADMINISTRATOR'S CHILD, STEPCHILD, GRANDCHILD,  
22 PARENT, STEPPARENT, SIBLING, STEPSIBLING, HALF-SIBLING, AUNT, UNCLE,  
23 NIECE, OR NEPHEW;

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

27 (d) ANY INDIVIDUAL RESIDING IN THE ADMINISTRATOR'S

1 HOUSEHOLD.

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

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

8 (a) AN INDIVIDUAL, THE INDIVIDUAL MUST NOT BE RELATED TO  
9 THE ADMINISTRATOR; OR

10 (b) A BUSINESS ENTITY, THE ENTITY MUST NOT BE OWNED IN  
11 WHOLE OR IN PART BY THE ADMINISTRATOR OR AN INDIVIDUAL RELATED  
12 TO THE ADMINISTRATOR.

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

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

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

22 (b) A CONTINGENT FEE ARRANGEMENT MUST INCLUDE A  
23 PROVISION THAT:

24 (I) REQUIRES THE PERSON UNDER CONTRACT WITH THE  
25 ADMINISTRATOR, UPON COMPLETION OF THE EXAMINATION, TO PROVIDE  
26 THE ADMINISTRATOR WITH A STATEMENT OF THE AMOUNT OF THE  
27 CONTINGENT FEE, THE HOURS SPENT ON THE EXAMINATION, AND THE



1 AVERAGE HOURLY RATE FOR SERVICES PROVIDED BY THE PERSON BASED  
2 ON THE CONTINGENT FEE; AND

3 (II) SPECIFIES AN ALTERNATIVE HOURLY RATE, NOT TO EXCEED  
4 FIVE HUNDRED DOLLARS PER HOUR, AT WHICH THE PERSON UNDER  
5 CONTRACT WITH THE ADMINISTRATOR IS COMPENSATED IN THE EVENT  
6 THAT THE STATEMENT PROVIDED BY THE PERSON UNDER SUBSECTION  
7 (5)(b)(I) OF THIS SECTION INDICATES AN AVERAGE HOURLY RATE FOR THE  
8 EXAMINATION OF MORE THAN FIVE HUNDRED DOLLARS PER HOUR;

9 (c) A CONTINGENT FEE ARRANGEMENT MUST NOT PROVIDE FOR A  
10 PAYMENT THAT EXCEEDS TWELVE PERCENT OF THE AMOUNT OR VALUE OF  
11 PROPERTY PAID OR DELIVERED AS A RESULT OF THE EXAMINATION; AND

12 (d) ON REQUEST BY A PERSON SUBJECT TO EXAMINATION BY A  
13 CONTRACTOR, THE ADMINISTRATOR SHALL DELIVER TO THE PERSON A  
14 COMPLETE AND UNREDACTED COPY OF THE CONTRACT AND ANY  
15 CONTRACT BETWEEN THE CONTRACTOR AND A PERSON EMPLOYED OR  
16 ENGAGED BY THE CONTRACTOR TO CONDUCT THE EXAMINATION.

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

20 **38-13-1010. Limit on future employment.** THE ADMINISTRATOR  
21 OR AN INDIVIDUAL EMPLOYED BY THE ADMINISTRATOR WHO PARTICIPATES  
22 IN, RECOMMENDS, OR APPROVES THE AWARD OF A CONTRACT UNDER  
23 SECTION 38-13-1009 (2) ON OR AFTER JULY 1, 2020, MUST NOT BE  
24 EMPLOYED BY, CONTRACTED WITH, OR COMPENSATED IN ANY CAPACITY  
25 BY THE CONTRACTOR OR AN AFFILIATE OF THE CONTRACTOR FOR TWO  
26 YEARS AFTER THE LATEST OF PARTICIPATION IN, RECOMMENDATION OF, OR  
27 APPROVAL OF THE AWARD OR CONCLUSION OF THE CONTRACT.



1 38-13-1103 AND 38-13-1104 UNTIL NOTICE OF A DECISION UNDER  
2 SUBSECTION (2)(g) OF THIS SECTION HAS BEEN GIVEN TO THE PUTATIVE  
3 HOLDER OR THE PUTATIVE HOLDER WITHDRAWS THE REQUEST FOR THE  
4 CONFERENCE;

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

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

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

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

18 (4) AT A CONFERENCE UNDER SUBSECTION (2) OF THIS SECTION,  
19 THE PUTATIVE HOLDER SHALL BE GIVEN AN OPPORTUNITY TO CONFER  
20 INFORMALLY WITH THE ADMINISTRATOR AND THE PERSON THAT EXAMINED  
21 THE RECORDS OF THE PUTATIVE HOLDER TO:

22 (a) DISCUSS THE DETERMINATION MADE UNDER SECTION  
23 38-13-1011; AND

24 (b) PRESENT ANY ISSUE CONCERNING THE VALIDITY OF THE  
25 DETERMINATION.

26 (5) IF THE ADMINISTRATOR FAILS TO ACT WITHIN THE PERIOD  
27 PRESCRIBED IN SUBSECTION (2) OF THIS SECTION, THE FAILURE DOES NOT

1 AFFECT A RIGHT OF THE ADMINISTRATOR; EXCEPT THAT INTEREST DOES  
2 NOT ACCRUE ON THE AMOUNT FOR WHICH THE PUTATIVE HOLDER WAS  
3 DETERMINED TO BE LIABLE UNDER SECTION 38-13-1011 DURING THE  
4 PERIOD IN WHICH THE ADMINISTRATOR FAILED TO ACT UNTIL THE EARLIER  
5 OF:

6 (a) THE DATE UNDER SECTION 38-13-1103 WHEN THE PUTATIVE  
7 HOLDER INITIATES ADMINISTRATIVE REVIEW OR FILES AN ACTION UNDER  
8 SECTION 38-13-1104; OR

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

13 (6) THE ADMINISTRATOR MAY HOLD AN INFORMAL CONFERENCE  
14 WITH A PUTATIVE HOLDER ABOUT A DETERMINATION UNDER SECTION  
15 38-13-1011 WITHOUT A REQUEST AT ANY TIME BEFORE THE PUTATIVE  
16 HOLDER INITIATES ADMINISTRATIVE REVIEW UNDER SECTION 38-13-1103  
17 OR FILES AN ACTION UNDER SECTION 38-13-1104.

18 (7) INTEREST AND PENALTIES UNDER SECTION 38-13-1204  
19 CONTINUE TO ACCRUE ON PROPERTY NOT REPORTED, PAID, OR DELIVERED  
20 AS REQUIRED BY THIS ARTICLE 13 AFTER THE INITIATION, AND DURING THE  
21 PENDENCY, OF AN INFORMAL CONFERENCE UNDER THIS SECTION.

22 **38-13-1102. Review of administrator's determination.** (1) A  
23 PUTATIVE HOLDER MAY SEEK RELIEF FROM A DETERMINATION UNDER  
24 SECTION 38-13-1011 OR 38-13-1205 BY:

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

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

27 **38-13-1103. Administrative review.** (1) NOT LATER THAN

1 NINETY DAYS AFTER RECEIVING NOTICE OF THE ADMINISTRATOR'S  
2 DETERMINATION UNDER SECTION 38-13-1011 OR THAT A CIVIL PENALTY  
3 HAS BEEN IMPOSED UNDER SECTION 38-13-1205, A PUTATIVE HOLDER OR  
4 A HOLDER MAY INITIATE A PROCEEDING UNDER THE "STATE  
5 ADMINISTRATIVE PROCEDURE ACT", ARTICLE 4 OF TITLE 24, FOR REVIEW  
6 OF THE ADMINISTRATOR'S DETERMINATION.

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

10 **38-13-1104. Judicial remedy.** (1) NOT LATER THAN NINETY DAYS  
11 AFTER RECEIVING NOTICE OF THE ADMINISTRATOR'S DETERMINATION  
12 UNDER SECTION 38-13-1011 OR THAT A CIVIL PENALTY HAS BEEN IMPOSED  
13 UNDER SECTION 38-13-1205, A PUTATIVE HOLDER OR A HOLDER MAY:

14 (a) FILE AN ACTION AGAINST THE ADMINISTRATOR IN THE DISTRICT  
15 COURT FOR THE CITY AND COUNTY OF DENVER, CHALLENGING ALL OR  
16 PART OF THE ADMINISTRATOR'S DETERMINATION OF LIABILITY OR  
17 IMPOSITION OF A CIVIL PENALTY AND SEEKING A DECLARATION THAT THE  
18 DETERMINATION OR IMPOSITION IS UNENFORCEABLE, IN WHOLE OR IN  
19 PART; OR

20 (b) PAY THE CIVIL PENALTY OR PAY THE AMOUNT OR DELIVER THE  
21 PROPERTY THE ADMINISTRATOR DETERMINED MUST BE PAID OR DELIVERED  
22 TO THE ADMINISTRATOR AND, NOT LATER THAN SIX MONTHS AFTER  
23 PAYMENT OR DELIVERY, FILE AN ACTION AGAINST THE ADMINISTRATOR IN  
24 THE DISTRICT COURT FOR THE CITY AND COUNTY OF DENVER FOR A  
25 REFUND OF ALL OR PART OF THE AMOUNT PAID OR RETURN OF ALL OR PART  
26 OF THE PROPERTY DELIVERED.

27 (2) IF A HOLDER PAYS A CIVIL PENALTY OR A PUTATIVE HOLDER

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

7 (3) ON THE FINAL DETERMINATION OF AN ACTION FILED UNDER  
8 SUBSECTION (1) OF THIS SECTION, THE COURT MAY, ON APPLICATION,  
9 AWARD TO THE PLAINTIFF THEIR REASONABLE ATTORNEY FEES, COSTS,  
10 AND EXPENSES OF LITIGATION.

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

17 PART 12

18 ENFORCEMENT BY ADMINISTRATOR

19 **38-13-1201. Judicial action to enforce liability.** (1) IF A  
20 DETERMINATION UNDER SECTION 38-13-1011 BECOMES FINAL AND IS NOT  
21 SUBJECT TO ADMINISTRATIVE OR JUDICIAL REVIEW, THE ADMINISTRATOR  
22 MAY COMMENCE AN ACTION IN THE DISTRICT COURT FOR THE CITY AND  
23 COUNTY OF DENVER OR IN AN APPROPRIATE COURT OF ANOTHER STATE TO  
24 ENFORCE THE DETERMINATION AND SECURE PAYMENT OR DELIVERY OF  
25 PAST DUE, UNPAID, OR UNDELIVERED PROPERTY. THE ACTION MUST BE  
26 BROUGHT NOT LATER THAN ONE YEAR AFTER THE DETERMINATION  
27 BECOMES FINAL.

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

5           **38-13-1202. Interstate and international agreement -**  
6 **cooperation.** (1) SUBJECT TO SUBSECTION (2) OF THIS SECTION, THE  
7 ADMINISTRATOR MAY:

8           (a) EXCHANGE INFORMATION WITH ANOTHER STATE OR FOREIGN  
9 COUNTRY RELATING TO PROPERTY PRESUMED ABANDONED OR RELATING  
10 TO THE POSSIBLE EXISTENCE OF PROPERTY PRESUMED ABANDONED; AND

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

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

21           **38-13-1203. Action involving another state or foreign country.**

22           (1) THE ADMINISTRATOR MAY JOIN ANOTHER STATE OR FOREIGN  
23 COUNTRY TO EXAMINE AND SEEK ENFORCEMENT OF THIS ARTICLE 13  
24 AGAINST A PUTATIVE HOLDER.

25           (2) ON REQUEST OF ANOTHER STATE OR FOREIGN COUNTRY, THE  
26 ATTORNEY GENERAL MAY COMMENCE AN ACTION ON BEHALF OF THE  
27 OTHER STATE OR COUNTRY TO ENFORCE, IN THIS STATE, THE LAW OF THE

1 OTHER STATE OR COUNTRY AGAINST A PUTATIVE HOLDER SUBJECT TO A  
2 CLAIM BY THE OTHER STATE OR COUNTRY, IF THE OTHER STATE OR  
3 COUNTRY AGREES TO PAY COSTS INCURRED BY THE ATTORNEY GENERAL  
4 IN THE ACTION.

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

12 (4) THE ADMINISTRATOR MAY PURSUE AN ACTION ON BEHALF OF  
13 THIS STATE TO RECOVER PROPERTY SUBJECT TO THIS ARTICLE 13 BUT  
14 DELIVERED TO THE CUSTODY OF ANOTHER STATE IF THE ADMINISTRATOR  
15 BELIEVES THE PROPERTY IS SUBJECT TO THE CUSTODY OF THE  
16 ADMINISTRATOR.

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

23 (6) EXPENSES INCURRED BY THIS STATE IN AN ACTION UNDER THIS  
24 SECTION MAY BE PAID FROM PROPERTY RECEIVED UNDER THIS ARTICLE 13  
25 OR THE NET PROCEEDS OF THE PROPERTY. EXPENSES PAID TO RECOVER  
26 PROPERTY SHALL NOT BE DEDUCTED FROM THE AMOUNT THAT IS SUBJECT  
27 TO A CLAIM UNDER THIS ARTICLE 13 BY THE OWNER.



1           **38-13-1204. Interest and penalty for failure to act in timely**  
2 **manner.** (1) A HOLDER THAT FAILS TO REPORT, PAY, OR DELIVER  
3 PROPERTY WITHIN THE TIME PRESCRIBED BY THIS ARTICLE 13 SHALL PAY  
4 TO THE ADMINISTRATOR INTEREST AT THE ANNUAL RATE SPECIFIED IN  
5 SECTION 39-21-110.5 ON THE PROPERTY OR VALUE OF THE PROPERTY  
6 FROM THE DATE THE PROPERTY SHOULD HAVE BEEN REPORTED, PAID, OR  
7 DELIVERED TO THE ADMINISTRATOR UNTIL THE DATE REPORTED, PAID, OR  
8 DELIVERED.

9           (2) EXCEPT AS OTHERWISE PROVIDED IN SECTION 38-13-1205 OR  
10 38-13-1206, THE ADMINISTRATOR MAY REQUIRE A HOLDER THAT FAILS TO  
11 REPORT, PAY, OR DELIVER PROPERTY WITHIN THE TIME PRESCRIBED BY  
12 THIS ARTICLE 13 TO PAY TO THE ADMINISTRATOR, IN ADDITION TO  
13 INTEREST INCLUDED UNDER SUBSECTION (1) OF THIS SECTION, A CIVIL  
14 PENALTY OF TWO HUNDRED DOLLARS FOR EACH DAY THE DUTY IS NOT  
15 PERFORMED, UP TO A CUMULATIVE MAXIMUM AMOUNT OF FIVE THOUSAND  
16 DOLLARS.

17           **38-13-1205. Other civil penalties.** (1) IF A HOLDER ENTERS INTO  
18 A CONTRACT OR OTHER ARRANGEMENT FOR THE PURPOSE OF EVADING AN  
19 OBLIGATION UNDER THIS ARTICLE 13 OR OTHERWISE WILLFULLY FAILS TO  
20 PERFORM A DUTY IMPOSED ON THE HOLDER UNDER THIS ARTICLE 13, THE  
21 ADMINISTRATOR MAY REQUIRE THE HOLDER TO PAY THE ADMINISTRATOR,  
22 IN ADDITION TO INTEREST AS PROVIDED IN SECTION 38-13-1204 (1), A  
23 CIVIL PENALTY OF ONE THOUSAND DOLLARS FOR EACH DAY THE  
24 OBLIGATION IS EVADED OR THE DUTY IS NOT PERFORMED, UP TO A  
25 CUMULATIVE MAXIMUM AMOUNT OF TWENTY-FIVE THOUSAND DOLLARS,  
26 PLUS TWENTY-FIVE PERCENT OF THE AMOUNT OR VALUE OF PROPERTY  
27 THAT SHOULD HAVE BEEN BUT WAS NOT REPORTED, PAID, OR DELIVERED

1 AS A RESULT OF THE EVASION OR FAILURE TO PERFORM.

2 (2) IF A HOLDER MAKES A FRAUDULENT REPORT UNDER THIS  
3 ARTICLE 13, THE ADMINISTRATOR MAY REQUIRE THE HOLDER TO PAY TO  
4 THE ADMINISTRATOR, IN ADDITION TO INTEREST UNDER SECTION  
5 38-13-1204 (1), A CIVIL PENALTY OF ONE THOUSAND DOLLARS FOR EACH  
6 DAY FROM THE DATE THE REPORT WAS MADE UNTIL CORRECTED, UP TO A  
7 CUMULATIVE MAXIMUM AMOUNT OF TWENTY-FIVE THOUSAND DOLLARS,  
8 PLUS TWENTY-FIVE PERCENT OF THE AMOUNT OR VALUE OF ANY PROPERTY  
9 THAT SHOULD HAVE BEEN REPORTED BUT WAS NOT INCLUDED IN THE  
10 REPORT OR WAS UNDERREPORTED.

11 **38-13-1206. Waiver of interest and penalty.** THE  
12 ADMINISTRATOR SHALL WAIVE A PENALTY UNDER SECTION 38-13-1204 (2)  
13 IF THE ADMINISTRATOR DETERMINES THAT THE HOLDER ACTED IN GOOD  
14 FAITH AND WITHOUT NEGLIGENCE.

15 PART 13

16 AGREEMENT TO LOCATE PROPERTY OF  
17 APPARENT OWNER HELD BY ADMINISTRATOR

18 **38-13-1301. When agreement to locate property enforceable.**

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

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

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

26 (c) STATES THE AMOUNT OR VALUE OF THE PROPERTY  
27 REASONABLY EXPECTED TO BE RECOVERED, COMPUTED BEFORE AND

1 AFTER A FEE OR OTHER COMPENSATION TO BE PAID TO THE PERSON HAS  
2 BEEN DEDUCTED; AND

3 (d) STATES THAT THE APPARENT OWNER MAY DIRECTLY FILE A  
4 CLAIM FOR PROPERTY WITH THE ADMINISTRATOR OF A STATE'S UNCLAIMED  
5 PROPERTY ACT, WHO IN COLORADO IS THE STATE TREASURER, WITHOUT  
6 BEING CHARGED A FEE BY THE ADMINISTRATOR.

7 **38-13-1302. When agreement to locate property void - rules.**

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

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

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

1 UNDER THIS SUBSECTION (3), THE COURT MAY, ON APPLICATION, AWARD  
2 THE PLAINTIFF ITS REASONABLE ATTORNEY FEES, COSTS, AND EXPENSES OF  
3 LITIGATION.

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

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

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

20 (2) THE ADMINISTRATOR SHALL GIVE THE AGENT OF THE APPARENT  
21 OWNER NONCONFIDENTIAL STATUS UPDATES. THE ADMINISTRATOR SHALL  
22 NOT PROVIDE THE AGENT OF THE APPARENT OWNER WITH ANY PERSONAL  
23 INFORMATION AS DEFINED IN SECTION 38-13-1401 OR CONFIDENTIAL  
24 INFORMATION DESCRIBED IN SECTION 38-13-1402.

25 (3) IF AUTHORIZED BY THE APPARENT OWNER, THE AGENT OF THE  
26 APPARENT OWNER MAY BRING AN ACTION AGAINST THE ADMINISTRATOR  
27 ON BEHALF OF AND IN THE NAME OF THE APPARENT OWNER.

1           **38-13-1304. [Similar to former 38-13-128.5] Agreements to**  
2 **locate reported property - overbids from foreclosure sales.**

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

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

9           (b) ENFORCEABLE IF:

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

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

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

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

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

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

23           (V) STATES THAT THE APPARENT OWNER MAY DIRECTLY FILE A  
24 CLAIM FOR PROPERTY WITH THE ADMINISTRATOR, WHO IN COLORADO IS  
25 THE STATE TREASURER, WITHOUT BEING CHARGED A FEE BY THE  
26 ADMINISTRATOR.

27           (2) A PERSON WHO INDUCES OR ATTEMPTS TO INDUCE ANOTHER

1 PERSON TO ENTER INTO AN AGREEMENT DESCRIBED IN THIS SECTION THAT  
2 DOES NOT COMPLY WITH ALL REQUIREMENTS OF SUBSECTION (1) OF THIS  
3 SECTION IS GUILTY OF A MISDEMEANOR, AS DEFINED IN SECTION  
4 18-1.3-504, AND, UPON CONVICTION, SHALL BE PUNISHED BY  
5 IMPRISONMENT IN THE COUNTY JAIL FOR UP TO SIX MONTHS, A FINE OF UP  
6 TO TEN THOUSAND DOLLARS, OR BOTH.

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

11 ==

## 12 PART 14

### 13 CONFIDENTIALITY AND SECURITY OF INFORMATION

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

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

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

21 (II) DATE OF BIRTH;

22 (III) HOME OR PHYSICAL ADDRESS;

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

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

27 (VI) BIOMETRIC DATA, HEALTH OR MEDICAL DATA, OR INSURANCE

1 INFORMATION; OR

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

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

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

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

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

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

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

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

27 (2) A RECORD OR OTHER INFORMATION THAT IS CONFIDENTIAL

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

5 **38-13-1403. When confidential information may be disclosed.**

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

10 ==

11 (a) ANOTHER DEPARTMENT OR AGENCY OF THIS STATE OR THE  
12 UNITED STATES;

13 (b) THE PERSON THAT ADMINISTERS THE UNCLAIMED PROPERTY  
14 LAW OF ANOTHER STATE, IF THE OTHER STATE ACCORDS SUBSTANTIALLY  
15 RECIPROCAL PRIVILEGES TO THE ADMINISTRATOR OF THIS STATE AND IF  
16 THE OTHER STATE IS REQUIRED TO MAINTAIN THE CONFIDENTIALITY AND  
17 SECURITY OF INFORMATION OBTAINED IN A MANNER SUBSTANTIALLY  
18 EQUIVALENT TO THE REQUIREMENTS OF THIS PART 14; AND

19 (c) A PERSON SUBJECT TO AN EXAMINATION AS REQUIRED BY  
20 SECTION 38-13-1004 (1)(f).

21 (2) EXCEPT AS OTHERWISE PROVIDED IN SECTION 38-13-1402 (1),  
22 THE ADMINISTRATOR SHALL INCLUDE IN PUBLISHED NOTICES AND ON A  
23 WEBSITE OR DATABASE REQUIRED BY SECTION 38-13-503 (3) THE NAME  
24 OF EACH APPARENT OWNER OF PROPERTY HELD BY THE ADMINISTRATOR.  
25 THE ADMINISTRATOR MAY INCLUDE IN PUBLISHED NOTICES, PRINTED  
26 PUBLICATIONS, TELECOMMUNICATIONS, THE INTERNET, OR OTHER MEDIA  
27 AND ON THE WEBSITE OR IN THE DATABASE ADDITIONAL INFORMATION



1 CONCERNING THE APPARENT OWNER'S PROPERTY IF THE ADMINISTRATOR  
2 BELIEVES THE INFORMATION WILL ASSIST IN IDENTIFYING AND RETURNING  
3 PROPERTY TO THE OWNER AND DOES NOT DISCLOSE PERSONAL  
4 INFORMATION EXCEPT THE HOME OR PHYSICAL ADDRESS OF AN APPARENT  
5 OWNER.

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

10 **38-13-1404. Confidentiality agreement.** (1) A PERSON TO BE  
11 EXAMINED UNDER SECTION 38-13-1002 MAY REQUIRE, AS A CONDITION OF  
12 DISCLOSURE OF THE RECORDS OF THE PERSON TO BE EXAMINED, THAT  
13 EACH PERSON HAVING ACCESS TO THE RECORDS DISCLOSED IN THE  
14 EXAMINATION EXECUTE AND DELIVER TO THE PERSON TO BE EXAMINED A  
15 CONFIDENTIALITY AGREEMENT THAT:

16 (a) IS IN A FORM THAT IS REASONABLY SATISFACTORY TO THE  
17 ADMINISTRATOR; AND

18 (b) REQUIRES THE PERSON HAVING ACCESS TO RECORDS TO  
19 COMPLY WITH THE PROVISIONS OF THIS PART 14 APPLICABLE TO THE  
20 PERSON.

21 **38-13-1405. No confidential information in notice.** EXCEPT AS  
22 OTHERWISE PROVIDED IN SECTIONS 38-13-501 AND 38-13-502, A HOLDER  
23 IS NOT REQUIRED UNDER THIS ARTICLE 13 TO INCLUDE CONFIDENTIAL  
24 INFORMATION IN A NOTICE THE HOLDER IS REQUIRED TO PROVIDE TO AN  
25 APPARENT OWNER UNDER THIS ARTICLE 13.

26 **38-13-1406. Security of information.** (1) IF A HOLDER IS  
27 REQUIRED TO INCLUDE CONFIDENTIAL INFORMATION IN A REPORT TO THE

1 ADMINISTRATOR, THE INFORMATION MUST BE PROVIDED BY SECURE  
2 MEANS.

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

7 (a) IMPLEMENT ADMINISTRATIVE, TECHNICAL, AND PHYSICAL  
8 SAFEGUARDS DESIGNED TO PROTECT THE SECURITY, CONFIDENTIALITY,  
9 AND INTEGRITY OF THE INFORMATION AS REQUIRED BY THE LAW OF THIS  
10 STATE AND FEDERAL LAW WHETHER OR NOT THE ADMINISTRATOR OR THE  
11 ADMINISTRATOR'S AGENT IS SUBJECT TO THE LAW;

12 (b) PROTECT AGAINST REASONABLY ANTICIPATED THREATS OR  
13 HAZARDS TO THE SECURITY, CONFIDENTIALITY, OR INTEGRITY OF THE  
14 INFORMATION; AND

15 (c) PROTECT AGAINST UNAUTHORIZED ACCESS TO OR USE OF THE  
16 INFORMATION THAT COULD RESULT IN SUBSTANTIAL HARM OR  
17 INCONVENIENCE TO A HOLDER OR THE HOLDER'S CUSTOMERS, INCLUDING  
18 INSUREDS, ANNUITANTS, AND POLICY OR CONTRACT OWNERS AND THEIR  
19 BENEFICIARIES.

20 (3) THE ADMINISTRATOR:

21 (a) AFTER NOTICE AND COMMENT, SHALL ADOPT AND IMPLEMENT  
22 A SECURITY PLAN THAT IDENTIFIES AND ASSESSES REASONABLY  
23 FORESEEABLE INTERNAL AND EXTERNAL RISKS TO CONFIDENTIAL  
24 INFORMATION IN THE ADMINISTRATOR'S POSSESSION AND SEEKS TO  
25 MITIGATE THE RISKS; AND

26 (b) SHALL ENSURE THAT AN ADMINISTRATOR'S AGENT ADOPTS AND  
27 IMPLEMENTS A SIMILAR PLAN WITH RESPECT TO CONFIDENTIAL

1 INFORMATION IN THE AGENT'S POSSESSION.

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

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

8 **38-13-1407. Security breach.** (1) EXCEPT TO THE EXTENT  
9 PROHIBITED BY LAW OTHER THAN THIS ARTICLE 13, THE ADMINISTRATOR  
10 OR ADMINISTRATOR'S AGENT SHALL NOTIFY A HOLDER AS SOON AS  
11 PRACTICABLE OF:

12 (a) SUSPECTED LOSS, MISUSE, OR UNAUTHORIZED ACCESS,  
13 DISCLOSURE, MODIFICATION, OR DESTRUCTION OF CONFIDENTIAL  
14 INFORMATION OBTAINED FROM THE HOLDER IN THE POSSESSION OF THE  
15 ADMINISTRATOR OR AN ADMINISTRATOR'S AGENT; AND

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

18 (I) COMPROMISES THE SECURITY, CONFIDENTIALITY, OR INTEGRITY  
19 OF THE INFORMATION; OR

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

21 (2) EXCEPT AS NECESSARY TO INFORM AN INSURER, ATTORNEY,  
22 INVESTIGATOR, OR OTHERS AS REQUIRED BY LAW, THE ADMINISTRATOR  
23 AND AN ADMINISTRATOR'S AGENT SHALL NOT DISCLOSE, WITHOUT THE  
24 EXPRESS CONSENT IN A RECORD OF THE HOLDER, AN EVENT DESCRIBED IN  
25 SUBSECTION (1) OF THIS SECTION TO A PERSON WHOSE CONFIDENTIAL  
26 INFORMATION WAS SUPPLIED BY THE HOLDER.

27 (3) IF AN EVENT DESCRIBED IN SUBSECTION (1) OF THIS SECTION

1 OCCURS, THE ADMINISTRATOR AND THE ADMINISTRATOR'S AGENT SHALL:

2 (a) TAKE ACTION NECESSARY FOR THE HOLDER TO UNDERSTAND  
3 AND MINIMIZE THE EFFECTS OF THE EVENT AND DETERMINE ITS SCOPE;  
4 AND

5 (b) COOPERATE WITH THE HOLDER WITH RESPECT TO:

6 (I) ANY NOTIFICATION REQUIRED BY LAW CONCERNING A DATA OR  
7 OTHER SECURITY BREACH; AND

8 (II) A REGULATORY INQUIRY, LITIGATION, OR SIMILAR ACTION.

9 **38-13-1408. Indemnification for breach. (1) If a claim is made**  
10 **or action commenced arising out of an event described in section**  
11 **38-13-1407 (1) relating to confidential information possessed by**  
12 **an administrator's agent, the administrator's agent shall**  
13 **indemnify, defend, and hold harmless a holder and the holder's**  
14 **affiliates, officers, directors, employees, and agents as to:**

15 (a) any claim or action; and

16 (b) a liability, obligation, loss, damage, cost, fee, penalty,  
17 fine, settlement, charge, or other expense, including reasonable  
18 attorney's fees and costs, established by the claim or action.

19 (2) The administrator shall require an administrator's  
20 agent that will receive confidential information required under  
21 this article 13 to maintain adequate insurance for  
22 indemnification obligations of the administrator's agent under  
23 subsection (1) of this section. The agent required to maintain the  
24 insurance shall provide evidence of the insurance to:

25 (a) The administrator not less frequently than annually;

26 and

27 (b) The holder on commencement of an examination and

1 ANNUALLY THEREAFTER UNTIL ALL CONFIDENTIAL INFORMATION IS  
2 RETURNED OR DESTROYED UNDER SECTION 38-13-1406 (5).

3

PART 15

4

MISCELLANEOUS PROVISIONS

5

**38-13-1501. Uniformity of application and construction.** IN

6

APPLYING AND CONSTRUING THIS UNIFORM ACT, CONSIDERATION MUST BE

7

GIVEN TO THE NEED TO PROMOTE UNIFORMITY OF THE LAW WITH RESPECT

8

TO ITS SUBJECT MATTER AMONG STATES THAT ENACT IT.

9

**38-13-1502. Relation to electronic signatures in global and**

10

**national commerce act.** THIS ARTICLE 13 MODIFIES, LIMITS, OR

11

SUPERSEDES THE "ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL

12

COMMERCE ACT", 15 U.S.C. SEC. 7001 ET SEQ., BUT DOES NOT MODIFY,

13

LIMIT, OR SUPERSEDE SECTION 101 (c) OF THAT ACT, 15 U.S.C. SEC. 7001

14

(c), OR AUTHORIZE ELECTRONIC DELIVERY OF ANY OF THE NOTICES

15

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

16

**38-13-1503. Transitional provision.** (1) AN INITIAL REPORT

17

FILED UNDER THIS ARTICLE 13 FOR PROPERTY THAT WAS NOT REQUIRED TO

18

BE REPORTED BEFORE JULY 1, 2020, BUT THAT IS REQUIRED TO BE

19

REPORTED UNDER THIS ARTICLE 13, MUST INCLUDE ALL ITEMS OF

20

PROPERTY THAT WOULD HAVE BEEN PRESUMED ABANDONED DURING THE

21

FIVE-YEAR PERIOD PRECEDING JULY 1, 2020, AS IF THIS ARTICLE 13 HAD

22

BEEN IN EFFECT DURING THAT PERIOD.

23

(2) THIS ARTICLE 13 DOES NOT RELIEVE A HOLDER OF A DUTY THAT

24

AROSE BEFORE JULY 1, 2020, TO REPORT, PAY, OR DELIVER PROPERTY.

25

SUBJECT TO SECTION 38-13-609, A HOLDER THAT DID NOT COMPLY WITH

26

THE LAW GOVERNING UNCLAIMED PROPERTY BEFORE JULY 1, 2020, IS

27

SUBJECT TO APPLICABLE PROVISIONS FOR ENFORCEMENT AND PENALTIES

1 IN EFFECT BEFORE JULY 1, 2020.

2 **38-13-1504. Application of article - local government -**  
3 **exemption - notice of property.** (1) EXCEPT AS OTHERWISE PROVIDED  
4 IN THIS SECTION, THE PROVISIONS OF THIS ARTICLE 13 DO NOT APPLY TO A  
5 LOCAL GOVERNMENT THAT IS A HOLDER OF PROPERTY IF:

6 (a) THE LOCAL GOVERNMENT HAS A LOCAL ORDINANCE OR  
7 RESOLUTION RELATING TO THE DISPOSITION OF PROPERTY THAT CONFLICTS  
8 WITH THIS ARTICLE 13;

9 (b) THE LOCAL ORDINANCE OR RESOLUTION DESCRIBED IN  
10 SUBSECTION (1)(a) OF THIS SECTION REQUIRES THE LOCAL GOVERNMENT  
11 TO HOLD THE PROPERTY FOR THE OWNER FOR AT LEAST FIVE YEARS AFTER  
12 THE DATE IT IS PRESUMED ABANDONED UNDER SECTION 38-13-201 (1)(j);  
13 AND

14 (c) THE LOCAL GOVERNMENT PROVIDES THE ADMINISTRATOR WITH  
15 THE INFORMATION DESCRIBED IN SUBSECTION (2) OF THIS SECTION IN THE  
16 SAME ELECTRONIC FORMAT AS A HOLDER IS REQUIRED TO USE TO REPORT  
17 UNCLAIMED PROPERTY.

18 (2) TO SATISFY SUBSECTION (1)(c) OF THIS SECTION, A LOCAL  
19 GOVERNMENT MUST PROVIDE THE ADMINISTRATOR WITH THE FOLLOWING  
20 INFORMATION ON OR BEFORE NOVEMBER 1 OF EACH YEAR:

21 (a) AN ALPHABETICAL LIST OF THE OWNERS FOR WHOM THE LOCAL  
22 GOVERNMENT HOLDS PROPERTY THAT IS PRESUMED ABANDONED UNDER  
23 SECTION 38-13-201 (1)(j); AND

24 (b) THE VALUE OF THE ABANDONED PROPERTY THAT THE EXEMPT  
25 LOCAL GOVERNMENT HOLDS FOR EACH OWNER.

26 (3) THE ADMINISTRATOR SHALL INCLUDE THE INFORMATION  
27 RECEIVED IN ACCORDANCE WITH SUBSECTION (2) OF THIS SECTION, ALONG

1 WITH A STATEMENT THAT A PERSON CLAIMING TO BE THE OWNER MUST  
2 FILE A CLAIM FOR THE PROPERTY WITH THE SPECIFIC LOCAL GOVERNMENT  
3 THAT HAS THE PROPERTY, AS PART OF THE WEBSITE OR DATABASE  
4 MAINTAINED UNDER SECTION 38-13-503 (3).

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

7 **6-1-105. Deceptive trade practices.** (1) A person engages in a  
8 deceptive trade practice when, in the course of the person's business,  
9 vocation, or occupation, the person:

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

13 (II) The state treasurer and does not meet the requirements for  
14 such an agreement as specified in ~~section 38-13-128.5, C.R.S.~~ SECTION  
15 38-13-1304;

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

18 **8-45-118. Treasurer custodian of fund - disbursements.**

19 (3) (b) For warrants issued on or after August 6, 2003, the funds  
20 transferred pursuant to ~~paragraph (a) of this subsection (3)~~ SUBSECTION  
21 (3)(a) OF THIS SECTION shall be subject to ~~the provisions of the "REVISED~~  
22 UNIFORM Unclaimed Property Act", article 13 of title 38, ~~C.R.S.~~, and for  
23 purposes of this ~~paragraph (b)~~ SUBSECTION (3)(b), Pinnacol Assurance  
24 shall be considered an insurance company as defined in ~~section 38-13-102~~  
25 ~~(6.5), C.R.S.~~ SECTION 38-13-102 (13).

26 **SECTION 4.** In Colorado Revised Statutes, **add part 8 to article**  
27 **7 of title 10 as follows:**

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PART 8  
UNCLAIMED LIFE  
INSURANCE BENEFITS ACT

**10-7-801. Short title.** THIS SHORT TITLE OF THIS PART 8 IS THE  
"UNCLAIMED LIFE INSURANCE BENEFITS ACT".

**10-7-802. Definitions.** AS USED IN THIS PART 8, UNLESS THE  
CONTEXT OTHERWISE REQUIRES:

(1) "CONTRACT" MEANS AN ANNUITY CONTRACT. THE TERM DOES  
NOT INCLUDE AN ANNUITY USED TO FUND AN EMPLOYMENT-BASED  
RETIREMENT PLAN OR PROGRAM IF:

(a) THE INSURER DOES NOT PERFORM THE RECORD-KEEPING  
SERVICES; OR

(b) THE INSURER IS NOT COMMITTED BY TERMS OF THE ANNUITY  
CONTRACT TO PAY DEATH BENEFITS TO THE BENEFICIARIES OF SPECIFIC  
PLAN PARTICIPANTS.

(2) "DEATH MASTER FILE" MEANS THE UNITED STATES SOCIAL  
SECURITY ADMINISTRATION DEATH MASTER FILE OR OTHER DATABASES OR  
SERVICE THAT IS AT LEAST AS COMPREHENSIVE AS THE UNITED STATES  
SOCIAL SECURITY ADMINISTRATION DEATH MASTER FILE FOR DETERMINING  
THAT AN INDIVIDUAL REPORTEDLY HAS DIED.

(3) "DEATH MASTER FILE MATCH" MEANS A SEARCH OF THE DEATH  
MASTER FILE THAT RESULTS IN A MATCH OF THE SOCIAL SECURITY NUMBER  
OR THE NAME AND DATE OF BIRTH OF AN INSURED, ANNUITY OWNER, OR  
RETAINED ASSET ACCOUNT HOLDER.

(4) "KNOWLEDGE OF DEATH" MEANS:

(a) RECEIPT OF AN ORIGINAL OR VALID COPY OF A CERTIFIED  
DEATH CERTIFICATE; OR



1           (b) A DEATH MASTER FILE MATCH VALIDATED BY THE INSURER IN  
2           ACCORDANCE WITH SECTION 10-7-803 (2)(a)(I) OF THIS SECTION.

3           (5) "POLICY" MEANS ANY POLICY OR CERTIFICATE OF LIFE  
4           INSURANCE THAT PROVIDES A DEATH BENEFIT. THE TERM DOES NOT  
5           INCLUDE:

6           (a) A POLICY OR CERTIFICATE OF LIFE INSURANCE THAT PROVIDES  
7           A DEATH BENEFIT UNDER AN EMPLOYEE BENEFIT PLAN:

8           (I) SUBJECT TO THE "EMPLOYEE INCOME SECURITY ACT OF 1974",  
9           29 U.S.C. SEC. 1002, AS AMENDED; OR

10           (II) UNDER ANY FEDERAL EMPLOYEE BENEFIT PROGRAM;

11           (b) A POLICY OR CERTIFICATE OF LIFE INSURANCE THAT IS USED TO  
12           FUND A PRE-NEED FUNERAL CONTRACT OR PREARRANGEMENT:

13           (c) A POLICY OR CERTIFICATE OF CREDIT LIFE OR ACCIDENTAL  
14           DEATH INSURANCE; OR

15           (d) A POLICY ISSUED TO A GROUP MASTER POLICYHOLDER FOR  
16           WHICH THE INSURER DOES NOT PROVIDE RECORD-KEEPING SERVICES.

17           (6) "RECORD-KEEPING SERVICES" MEANS THOSE SERVICES WHICH  
18           THE INSURER HAS AGREED WITH A GROUP POLICY OR CONTRACT CUSTOMER  
19           TO BE RESPONSIBLE FOR OBTAINING, MAINTAINING, AND ADMINISTERING  
20           IN ITS OWN OR ITS AGENTS' SYSTEMS INFORMATION ABOUT EACH  
21           INDIVIDUAL INSURED UNDER AN INSURED'S GROUP INSURANCE CONTRACT,  
22           OR A LINE OF COVERAGE THEREUNDER, AT LEAST THE FOLLOWING  
23           INFORMATION:

24           (a) SOCIAL SECURITY NUMBER OR NAME AND DATE OF BIRTH;

25           (b) BENEFICIARY DESIGNATION INFORMATION;

26           (c) COVERAGE ELIGIBILITY;

27           (d) BENEFIT AMOUNT; AND

1           (e) PREMIUM PAYMENT STATUS.

2           (7) "RETAINED ASSET ACCOUNT" MEANS A MECHANISM WHEREBY  
3 THE SETTLEMENT OF PROCEEDS PAYABLE UNDER A POLICY OR CONTRACT  
4 IS ACCOMPLISHED BY THE INSURER OR AN ENTITY ACTING ON BEHALF OF  
5 THE INSURER DEPOSITING THE PROCEEDS INTO AN ACCOUNT WITH CHECK  
6 OR DRAFT WRITING PRIVILEGES, IF THOSE PROCEEDS ARE RETAINED BY THE  
7 INSURER OR ITS AGENT, PURSUANT TO A SUPPLEMENTARY CONTRACT NOT  
8 INVOLVING ANNUITY BENEFITS OTHER THAN DEATH BENEFITS.

9           **10-7-803. Insurers - duty to compare names of insureds with**  
10 **death master file and to locate beneficiaries.** (1) AN INSURER SHALL  
11 MAKE A GOOD FAITH EFFORT TO DETERMINE THE DEATH OF AN INSURED  
12 UPON RECEIPT OF KNOWLEDGE OF DEATH.

13           (2) AN INSURER SHALL PERFORM A COMPARISON OF ITS INSUREDS'  
14 IN-FORCE POLICIES, CONTRACTS, AND RETAINED ASSET ACCOUNTS  
15 AGAINST A DEATH MASTER FILE, ON AT LEAST A SEMIANNUAL BASIS, BY  
16 USING THE FULL DEATH MASTER FILE ONCE AND THEREAFTER USING THE  
17 DEATH MASTER FILE UPDATE FILES FOR FUTURE COMPARISONS TO IDENTIFY  
18 POTENTIAL MATCHES OF ITS INSUREDS. FOR THOSE POTENTIAL MATCHES  
19 IDENTIFIED AS A RESULT OF A DEATH MASTER FILE MATCH, THE INSURER  
20 SHALL DO THE FOLLOWING:

21           (a) WITHIN NINETY DAYS OF A DEATH MASTER FILE MATCH, THE  
22 INSURER SHALL:

23           (I) COMPLETE A GOOD FAITH EFFORT, WHICH MUST BE  
24 DOCUMENTED BY THE INSURER, TO CONFIRM THE DEATH OF THE INSURED  
25 OR RETAINED ASSET ACCOUNT HOLDER AGAINST OTHER AVAILABLE  
26 RECORDS AND INFORMATION; AND

27           (II) DETERMINE WHETHER BENEFITS ARE DUE IN ACCORDANCE

1 WITH THE APPLICABLE POLICY OR CONTRACT, AND IF BENEFITS ARE DUE IN  
2 ACCORDANCE WITH THE APPLICABLE POLICY OR CONTRACT:

3 (A) USE GOOD FAITH EFFORTS, WHICH SHALL BE DOCUMENTED BY  
4 THE INSURER, TO LOCATE THE BENEFICIARY OR BENEFICIARIES; AND

5 (B) PROVIDE THE APPROPRIATE CLAIMS FORMS OR INSTRUCTIONS  
6 TO THE BENEFICIARY OR BENEFICIARIES TO MAKE A CLAIM INCLUDING THE  
7 NEED TO PROVIDE AN OFFICIAL DEATH CERTIFICATE, IF APPLICABLE UNDER  
8 THE POLICY OR CONTRACT.

9 (b) WITH RESPECT TO GROUP LIFE INSURANCE, THE INSURER SHALL  
10 CONFIRM THE POSSIBLE DEATH OF AN INSURED IF THE INSURER MAINTAINS  
11 AT LEAST THE FOLLOWING INFORMATION OF THOSE COVERED UNDER A  
12 POLICY OR CERTIFICATE:

13 (I) SOCIAL SECURITY NUMBER OR NAME AND DATE OF BIRTH;

14 (II) BENEFICIARY DESIGNATION INFORMATION;

15 (III) COVERAGE ELIGIBILITY;

16 (IV) BENEFIT AMOUNT; AND

17 (V) PREMIUM PAYMENT STATUS.

18 (c) AN INSURER SHALL IMPLEMENT PROCEDURES TO ACCOUNT FOR:

19 (I) COMMON NICKNAMES, INITIALS USED IN LIEU OF A FIRST OR  
20 MIDDLE NAME, USE OF A MIDDLE NAME, COMPOUND FIRST AND MIDDLE  
21 NAMES, AND INTERCHANGED FIRST AND MIDDLE NAMES;

22 (II) COMPOUND LAST NAMES, MAIDEN OR MARRIED NAMES, AND  
23 HYPHENS, BLANK SPACES OR APOSTROPHES IN LAST NAMES;

24 (III) TRANSPOSITION OF THE "MONTH" AND "DATE" PORTIONS OF  
25 THE DATE OF BIRTH; AND

26 (IV) INCOMPLETE SOCIAL SECURITY NUMBERS.

27 (d) TO THE EXTENT PERMITTED BY LAW, THE INSURER MAY

1 DISCLOSE MINIMUM NECESSARY PERSONAL INFORMATION ABOUT THE  
2 INSURED OR BENEFICIARY TO A PERSON WHO THE INSURER REASONABLY  
3 BELIEVES MAY BE ABLE TO ASSIST THE INSURER LOCATE THE BENEFICIARY  
4 OR PERSON OTHERWISE ENTITLED TO PAYMENT OF THE CLAIMS PROCEEDS.

5 (3) AN INSURER OR ITS SERVICE PROVIDER SHALL NOT CHARGE ANY  
6 BENEFICIARY OR OTHER AUTHORIZED REPRESENTATIVE FOR ANY FEES OR  
7 COSTS ASSOCIATED WITH A DEATH MASTER FILE SEARCH OR VERIFICATION  
8 OF A DEATH MASTER FILE MATCH CONDUCTED PURSUANT TO THIS SECTION.

9 (4) THE BENEFITS FROM A POLICY, CONTRACT, OR A RETAINED  
10 ASSET ACCOUNT, PLUS ANY APPLICABLE ACCRUED CONTRACTUAL  
11 INTEREST SHALL FIRST BE PAYABLE TO THE DESIGNATED BENEFICIARIES OR  
12 OWNERS AND IN THE EVENT SAID BENEFICIARIES OR OWNERS CANNOT BE  
13 FOUND, SHALL BE TRANSFERRED TO THE COLORADO ADMINISTRATOR AS  
14 UNCLAIMED PROPERTY PURSUANT TO THE "REVISED UNIFORM UNCLAIMED  
15 PROPERTY ACT", ARTICLE 13 OF TITLE 38.

16 (5) AN INSURER THAT FAILS TO COMPLY WITH THIS SECTION IS  
17 SUBJECT TO THE CIVIL PENALTIES IN ACCORDANCE WITH SECTION  
18 10-1-310. A PRIVATE CAUSE OF ACTION FOR A VIOLATION OF THIS SECTION  
19 IS NOT PERMITTED.

20 **SECTION 5.** In Colorado Revised Statutes, 16-11-101.6, **amend**  
21 (6)(a) and (6)(c) as follows:

22 **16-11-101.6. Collection of fines and fees - methods - charges**  
23 **- judicial collection enhancement fund - definition.** (6) (a) The judicial  
24 department may enter into a memorandum of understanding with the state  
25 treasurer, acting as the administrator of unclaimed property under the  
26 "REVISED UNIFORM Unclaimed Property Act", article 13 of title 38,  
27 ~~C.R.S.~~, for the purpose of offsetting against a claim for unclaimed

1 property the amount of outstanding fines, fees, costs, or surcharges owed  
2 pursuant to law or an order entered by a court of this state by the person  
3 claiming unclaimed property. When an offset is to be made, the judicial  
4 department or the court to which the fines, fees, costs, or surcharges are  
5 owed shall notify the defendant in writing that the state intends to offset  
6 the defendant's outstanding fines, fees, costs, or surcharges against his or  
7 her claim for unclaimed property.

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

11 **SECTION 6.** In Colorado Revised Statutes, 16-18.5-106.7,  
12 **amend** (1) and (3) as follows:

13 **16-18.5-106.7. Unclaimed property offset - definition.** (1) The  
14 judicial department may enter into a memorandum of understanding with  
15 the state treasurer, acting as the administrator of unclaimed property  
16 under the "REVISED UNIFORM Unclaimed Property Act", article 13 of title  
17 38, ~~C.R.S.~~, for the purpose of offsetting against a claim for unclaimed  
18 property the unpaid amount of restitution the person making the claim has  
19 been ordered to pay pursuant to section 18-1.3-603 or 19-2-918. ~~C.R.S.~~  
20 When an offset is to be made, the judicial department or the court in  
21 which the person's restitution obligation is pending shall notify the person  
22 in writing that the state intends to offset the amount of the person's unpaid  
23 restitution obligation against his or her claim for unclaimed property.

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

27 **SECTION 7.** In Colorado Revised Statutes, 24-30-202, **amend**

1 (9)(c) introductory portion as follows:

2 **24-30-202. Procedures - vouchers, warrants, and checks -**  
3 **rules - penalties.** (9) (c) In the event of any conflict between this  
4 subsection (9) and any provision of the "REVISED UNIFORM Unclaimed  
5 Property Act", article 13 of title 38, ~~C.R.S.~~, the provisions of the  
6 "REVISED UNIFORM Unclaimed Property Act" shall control; except that  
7 this subsection (9) shall control with regard to:

8 **SECTION 8.** In Colorado Revised Statutes, 24-49.7-106, **amend**  
9 (1)(a) as follows:

10 **24-49.7-106. Colorado travel and tourism promotion fund -**  
11 **Colorado travel and tourism additional source fund - creation -**  
12 **nature of funds.** (1) There is hereby created a fund in the state treasury  
13 to be known as the Colorado travel and tourism promotion fund, which  
14 shall be administered by the board and which shall consist of:

15 (a) All money transferred thereto in accordance with ~~sections~~  
16 ~~38-13-116.7(3)~~ SECTIONS 38-13-801.5 (3) and 44-30-701 (2); and

17 **SECTION 9.** In Colorado Revised Statutes, 24-51-205, **amend**  
18 (2) as follows:

19 **24-51-205. General authority of the board.** (2) The board is  
20 authorized to accept on behalf of the association any moneys or properties  
21 received in the form of donations, gifts, appropriations, bequests,  
22 forfeitures, or otherwise, or income derived therefrom. ~~The provisions of~~  
23 This subsection (2) ~~shall not be interpreted to~~ DOES NOT allow the board  
24 to accept or retain ~~moneys~~ MONEY held by the association that are  
25 presumed to be abandoned pursuant to ~~the provisions of section~~  
26 ~~38-13-108.5, C.R.S.~~ SECTION 38-13-216.

27 **SECTION 10.** In Colorado Revised Statutes, **amend** 24-51-218

1 as follows:

2 **24-51-218. Unclaimed money.** Notwithstanding any other  
3 provision of this ~~article~~ ARTICLE 51 to the contrary, any ~~moneys~~ MONEY  
4 that ~~are~~ IS presumed to be abandoned pursuant to ~~the provisions of section~~  
5 ~~38-13-108.5, C.R.S., shall be~~ SECTION 38-13-216 IS subject to ~~the~~  
6 ~~provisions of the "REVISED UNIFORM Unclaimed Property Act", article 13~~  
7 of title 38. ~~C.R.S.~~

8 **SECTION 11.** In Colorado Revised Statutes, 25.5-5-207, **amend**  
9 (4)(a) as follows:

10 **25.5-5-207. Adult dental benefit - adult dental fund - creation**  
11 **- legislative declaration.** (4) (a) There is hereby created in the state  
12 treasury the adult dental fund, referred to in this section as the "fund",  
13 consisting of ~~moneys~~ MONEY transferred to the fund from the unclaimed  
14 property trust fund pursuant to ~~section 38-13-116.5(2.8), C.R.S.,~~ SECTION  
15 38-13-801 (3) and any ~~moneys~~ MONEY that may be appropriated to the  
16 fund by the general assembly. The ~~moneys~~ MONEY in the fund ~~are~~ IS  
17 subject to annual appropriation by the general assembly to the state  
18 department for the direct and indirect costs associated with implementing  
19 the adult dental benefit pursuant to section 25.5-5-202 (1)(w).

20 **SECTION 12.** In Colorado Revised Statutes, 26-13-115.5,  
21 **amend** (1) as follows:

22 **26-13-115.5. Family support registry fund created.** (1) There  
23 is hereby created in the state treasury a fund to be known as the family  
24 support registry fund, which shall consist of any ~~moneys~~ MONEY credited  
25 thereto from the investment earnings on ~~moneys~~ MONEY deposited with  
26 the state treasurer, ~~moneys~~ MONEY accruing from collections for child  
27 support received by the family support registry, any undeliverable child

1 support payments, and any fees collected pursuant to section 26-13-114  
2 (13). ~~Moneys~~ MONEY in the family support registry fund shall be  
3 continuously appropriated to the state department to reimburse the family  
4 support registry for unfunded payments by obligors or for other incidental  
5 expenditures associated with the operation of the family support registry.  
6 At the end of any fiscal year, all unexpended and unencumbered ~~moneys~~  
7 MONEY in the family support registry fund shall remain in the fund and  
8 shall not be credited or transferred to the general fund or any other fund  
9 of the state; except that any non-IV-D child support payments that are  
10 undeliverable after two years shall be considered unclaimed property for  
11 purposes of the "REVISED UNIFORM Unclaimed Property Act", ARTICLE  
12 13 OF TITLE 38, and shall be reported to the administrator of the "REVISED  
13 UNIFORM Unclaimed Property Act" for purposes of locating the payee.  
14 Consistent with the requirements for confidentiality of information  
15 regarding child support, the state department shall specify the amount of  
16 money that is unclaimed and provide sufficient identifying information,  
17 if available, to allow the administrator to locate the payee.

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

20 **26-13-118.5. Unclaimed property offset - definitions.** (1) The  
21 state department may enter into a memorandum of understanding with the  
22 state treasurer, acting as the administrator of unclaimed property under  
23 the "REVISED UNIFORM Unclaimed Property Act", article 13 of title 38,  
24 ~~C.R.S.~~, for the purpose of offsetting against a claim for unclaimed  
25 property the amount of current child support, child support debt,  
26 retroactive child support, child support arrearages, child support costs, or  
27 child support when combined with maintenance owed by the person



1 claiming the unclaimed property.

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

5 **SECTION 14.** In Colorado Revised Statutes, **amend** 35-1-106.9  
6 as follows:

7 **35-1-106.9. Agriculture management fund - creation.** There is  
8 hereby created in the state treasury the agriculture management fund. The  
9 fund shall consist of ~~moneys~~ MONEY transferred pursuant to ~~section~~  
10 ~~38-13-116.7 (3), C.R.S.~~ SECTION 38-13-801.5 (3), any ~~moneys~~ MONEY  
11 realized from the sale of the inspection and consumer services division  
12 facility and other real property associated with that facility that are all  
13 located in the Highlands neighborhood of Denver, Colorado, and any  
14 ~~moneys~~ MONEY realized from the sale of the warehouse and storage  
15 facility located at 5000 Packing House Road, Denver, Colorado. The  
16 department shall use such ~~moneys~~ MONEY to fund agricultural efforts  
17 approved by the commissioner, including, but not limited to, funding  
18 additional department employees necessary to implement and manage  
19 approved programs. ~~Moneys~~ MONEY may be used for direct assistance or  
20 grant assistance for conservation districts created pursuant to article 70  
21 of this ~~title.~~ ~~Moneys~~ TITLE 35. MONEY in the fund may be used for  
22 expenses related to the department's office consolidation as authorized by  
23 House Bill 13-1234, enacted in 2013, and as authorized by House Bill  
24 16-1460, enacted in 2016. ~~Moneys~~ MONEY in the fund ~~are~~ IS subject to  
25 annual appropriation to the department. Any ~~moneys~~ MONEY not  
26 expended or encumbered from any appropriation at the end of any fiscal  
27 year shall remain available for expenditure in the next fiscal year without

1 further appropriation. All interest derived from the deposit and investment  
2 of ~~moneys~~ MONEY in the fund shall be credited to the fund and shall not  
3 be transferred or credited to the general fund or any other fund.

4 **SECTION 15.** In Colorado Revised Statutes, 38-38-111, **amend**  
5 (3)(a) and (3)(b) as follows:

6 **38-38-111. Treatment of an overbid - agreements to assist in**  
7 **recovery of overbid prohibited - penalty - definition.** (3) (a) (I) When  
8 the property is sold by the sheriff, all of the sale proceeds must be  
9 deposited into the registry of the court.

10 (II) When the property is sold by the public trustee, any unclaimed  
11 remaining overbid from a foreclosure sale shall be held by the public  
12 trustee in escrow. The remaining overbid shall be held for six months  
13 from the date of the sale. The public trustee is answerable for the funds  
14 without interest at any time within the six-month period to any person  
15 legally entitled to the funds. Any interest earned on the escrowed funds  
16 must be paid to the county at least annually. Unclaimed remaining  
17 overbids that are less than twenty-five dollars and that are not claimed  
18 within six months from the date of sale must be paid to the general fund  
19 of the county, and such money paid to the general fund of the county  
20 becomes the property of the county. Unclaimed remaining overbids that  
21 are equal to or greater than twenty-five dollars and that are not claimed  
22 within six months from the date of the sale are unclaimed property for  
23 purposes of the "REVISED UNIFORM Unclaimed Property Act", article 13  
24 of this title 38, and must be transferred to the administrator in accordance  
25 with article 13. After the unclaimed remaining overbids are transferred to  
26 the administrator or to the general fund of the county, the public trustee  
27 is discharged from any further liability or responsibility for the money.

1 (b) If the unclaimed remaining overbids exceed five hundred  
2 dollars and have not been claimed by any person entitled thereto within  
3 sixty calendar days after the expiration of all redemption periods as  
4 provided by section 38-38-302, the public trustee shall, within ninety  
5 calendar days after the expiration of all redemption periods, commence  
6 publication of a notice for four weeks, which means publication once  
7 each week for five successive weeks, in a newspaper of general  
8 circulation in the county where the subject property is located. The notice  
9 must contain the name of the owner, the owner's address as given in the  
10 recorded instrument evidencing the owner's interest, and the legal  
11 description and street address, if any, of the property sold at the sale and  
12 must state that an overbid was realized from the sale and that, unless the  
13 funds are claimed by the owner or other person entitled thereto within six  
14 months after the date of sale, the funds shall be transferred to the state  
15 treasurer ~~as part of~~ FOR DISPOSITION IN ACCORDANCE WITH the "REVISED  
16 UNIFORM Unclaimed Property Act", ARTICLE 13 OF THIS TITLE 38. The  
17 public trustee shall also mail a copy of the notice to the owner at the best  
18 available address.

19 **SECTION 16.** In Colorado Revised Statutes, 35-65-107, **amend**  
20 (3)(a)(III) as follows:

21 **35-65-107. State fair fund - lease and use of facilities.**

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

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

25 **SECTION 17.** In Colorado Revised Statutes, **amend** 38-38-114  
26 as follows:

27 **38-38-114. Unclaimed refunds - disposition under "Revised**

1 **Uniform Unclaimed Property Act".** ~~Moneys~~ MONEY payable as a  
2 refund for overpayment of a cure of default pursuant to section 38-38-104  
3 or for overpayment of a redemption pursuant to part 3 of this ~~article~~  
4 ARTICLE 38 that ~~remain~~ REMAINS unclaimed by the owner one year after  
5 the ~~moneys~~ MONEY became payable ~~are~~ IS presumed abandoned and shall  
6 be reported and paid to the state treasurer in accordance with ~~sections~~  
7 ~~38-13-110 and 38-13-112~~ SECTIONS 38-13-401 AND 38-13-603.

8 **SECTION 18.** In Colorado Revised Statutes, 39-21-108, **amend**  
9 (5)(a) and (7)(a) as follows:

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

24 (7) (a) On and after October 1, 2010, any warrant representing a  
25 refund issued by the department, excluding refunds addressed by  
26 subsection (5) of this section, that is not presented for payment within six  
27 months from its date of issuance shall be void. On and after October 1,

1 2010, upon the cancellation of a warrant in accordance with the standard  
2 operating procedures of the department or the state controller, the  
3 department shall forward to the state treasurer the name of the taxpayer  
4 as it appears on the warrant, the taxpayer identification number, the  
5 taxpayer's last-known address, the amount of the canceled warrant, and  
6 an amount of money equal to the amount specified in the warrant so that  
7 the state treasurer may make the refund pursuant to ~~the provisions of the~~  
8 "REVISED UNIFORM Unclaimed Property Act", article 13 of title 38.  
9 ~~C.R.S.~~

10 **SECTION 19.** In Colorado Revised Statutes, 39-21-113, **amend**  
11 (12)(a) as follows:

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

19 **SECTION 20.** In Colorado Revised Statutes, 39-21-121, **amend**  
20 (1)(a), (2), (3), and (5) as follows:

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

1           (2) (a) ~~Prior to the payment of~~ BEFORE PAYING a claim for  
2 unclaimed property pursuant to ~~section 38-13-117, C.R.S.~~ SECTION  
3 38-13-905, the state treasurer shall compare the social security number or  
4 federal employer identification number, whichever is applicable, of the  
5 claimant with those certified by the department pursuant to subsection (1)  
6 of this section. If the name and associated social security number or  
7 federal employer identification number of a claimant appears among  
8 those certified, the state treasurer shall obtain the current address of the  
9 claimant, suspend the payment of the claim, and notify the department.  
10 The notification shall include the name, home address, and social security  
11 number or federal employer identification number of the claimant.

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

19           (3) Except as otherwise provided in ~~section 38-13-117.3 (2),~~  
20 ~~C.R.S.~~ SECTION 38-13-902.1 (2), upon notification by the state treasurer  
21 of the amounts of unclaimed property held pursuant to ~~section~~  
22 ~~38-13-117.7, C.R.S.~~ SECTION 38-13-902.3, the department shall apply  
23 such amounts to the person's delinquent state tax liability.

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

27           **SECTION 21.** In Colorado Revised Statutes, 39-22-604, **amend**

1 (12)(a)(II) as follows:

2 **39-22-604. Withholding tax - requirement to withhold - tax**  
3 **lien - exemption from lien - definitions.** (12) (a) (II) On and after  
4 October 1, 2002, if the department of revenue has cancelled a warrant  
5 pursuant to section 39-21-108 that has not been presented and has  
6 forwarded to the state treasurer information and an amount of money  
7 equal to the amount of the warrant as required by section 39-21-108 (5),  
8 the taxpayer must file the claim for the amount of the refund with the  
9 state treasurer pursuant to the "REVISED UNIFORM Unclaimed Property  
10 Act", article 13 of title 38. ~~C.R.S.~~ The department and the state treasurer  
11 shall cooperate to ensure that any taxpayer who contacts the department  
12 of revenue to claim the amount of a refund represented by a cancelled  
13 warrant is provided with the information or assistance necessary to obtain  
14 the refund from the state treasurer.

15 **SECTION 22. Act subject to petition - effective date.** This act  
16 takes effect July 1, 2020; except that, if a referendum petition is filed  
17 pursuant to section 1 (3) of article V of the state constitution against this  
18 act or an item, section, or part of this act within the ninety-day period  
19 after final adjournment of the general assembly, then the act, item,  
20 section, or part will not take effect unless approved by the people at the  
21 general election to be held in November 2020 and, in such case, will take  
22 effect on the date of the official declaration of the vote thereon by the  
23 governor.