

# SENATE BILL No. 188

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 4-6-3-3; IC 4-12-16-3; IC 5-11-10.5-7; IC 5-14-3-4; IC 5-22-21-1; IC 6-8.1-8-15; IC 10-11-5-3; IC 23-1-45-2; IC 23-17-22-2; IC 24-13-4-2; IC 25-30-1-5; IC 26-3-8-15; IC 27-2-23; IC 28-1-9-11; IC 30-2-16-7; IC 32-33-10.5-8; IC 32-34; IC 34-30-2-139; IC 35-52-32-3; IC 36-9-23.

**Synopsis:** Revised Uniform Unclaimed Property Act. Repeals the unclaimed property act and replaces it with the revised unclaimed property act. Makes conforming amendments.

**Effective:** July 1, 2021.

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January 5, 2021, read first time and referred to Committee on Judiciary.

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First Regular Session of the 122nd General Assembly (2021)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2020 Regular Session of the General Assembly.

## SENATE BILL No. 188

A BILL FOR AN ACT to amend the Indiana Code concerning property.

*Be it enacted by the General Assembly of the State of Indiana:*

1 SECTION 1. IC 4-6-3-3, AS AMENDED BY P.L.137-2007,  
2 SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
3 JULY 1, 2021]: Sec. 3. If the attorney general has reasonable cause to  
4 believe that a person may be in possession, custody, or control of  
5 documentary material, or may have knowledge of a fact that is relevant  
6 to an investigation conducted to determine if a person is or has been  
7 engaged in a violation of IC 4-6-9, IC 4-6-10, IC 13-14-10,  
8 IC 13-14-12, IC 13-24-2, IC 13-30-4, IC 13-30-5, IC 13-30-8,  
9 IC 23-7-8, IC 24-1-2, IC 24-5-0.5, IC 24-5-7, IC 24-5-8, IC 24-9,  
10 IC 25-1-7, ~~IC 32-34-1~~, **IC 32-34-1.5**, or any other statute enforced by  
11 the attorney general or is or has been engaged in a criminal violation  
12 of IC 13, only the attorney general may issue in writing, and cause to  
13 be served upon the person or the person's representative or agent, an  
14 investigative demand that requires that the person served do any  
15 combination of the following:  
16 (1) Produce the documentary material for inspection and copying  
17 or reproduction.



1 (2) Answer under oath and in writing written interrogatories.

2 (3) Appear and testify under oath before the attorney general or  
3 the attorney general's duly authorized representative.

4 SECTION 2. IC 4-12-16-3, AS AMENDED BY P.L.201-2018,  
5 SECTION 2, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
6 JULY 1, 2021]: Sec. 3. (a) The fund consists of:

7 (1) except as provided in subsections (b) and (c), all funds  
8 received by the state under:

9 (A) multistate and Indiana specific settlements;

10 (B) assurances of voluntary compliance accepted by the  
11 attorney general; and

12 (C) any other form of agreement that:

13 (i) is enforceable by a court; and

14 (ii) settles litigation between the state and another party; and

15 (2) all money recovered as court costs or costs related to  
16 litigation.

17 (b) Any amount of restitution that is:

18 (1) awarded to an individual or institution under a settlement or  
19 assurance of voluntary compliance;

20 (2) unclaimed by an individual or institution;

21 (3) received by a state agency; and

22 (4) determined to be abandoned property under ~~IC 32-34-1;~~  
23 **IC 32-34-1.5;**

24 must be deposited in the abandoned property fund ~~established by~~  
25 ~~IC 32-34-1-33;~~ **under IC 32-34-1.5-44.**

26 (c) The fund does not include the following:

27 (1) Funds received by the state department of revenue.

28 (2) Funds required to be deposited in the securities division  
29 enforcement account (IC 23-19-6-1).

30 (3) Funds received as the result of a civil forfeiture under  
31 IC 34-24-1.

32 (4) Funds received as a civil penalty or as part of an enforcement  
33 or collection action by an agency authorized to impose a civil  
34 penalty or engage in an enforcement or collection action, if the  
35 funds are required to be deposited in the general fund or another  
36 fund by statute.

37 (5) Funds recovered by the Medicaid fraud control unit in actions  
38 to recover money inappropriately paid out of or obtained from the  
39 state Medicaid program.

40 (6) Amounts required to be paid as consumer restitution or  
41 refunds in settlements specified in this chapter.

42 (7) Amounts received under the Master Settlement Agreement (as



1 defined in IC 24-3-3-6).

2 SECTION 3. IC 5-11-10.5-7 IS AMENDED TO READ AS  
 3 FOLLOWS [EFFECTIVE JULY 1, 2021]: Sec. 7. (a) This section  
 4 applies to a warrant or a check drawn from the public funds of a  
 5 political subdivision, if the check or warrant is outstanding and unpaid,  
 6 but is not determined to be unclaimed property under ~~IC 32-34-1.~~  
 7 **IC 32-34-1.5.**

8 (b) An agreement for which the primary purpose is to pay  
 9 compensation to locate, deliver, recover, or assist in the recovery of a  
 10 check or warrant described in subsection (a) is valid only if:

- 11 (1) the fee or compensation agreed upon is not more than ten  
 12 percent (10%) of the amount collected unless the amount  
 13 collected is fifty dollars (\$50) or less;  
 14 (2) the agreement is in writing;  
 15 (3) the agreement is signed by the apparent owner; and  
 16 (4) the agreement clearly sets forth:  
 17 (A) the nature and value of the property; and  
 18 (B) the value of the apparent owner's share after the fee or  
 19 compensation has been deducted.

20 (c) This section does not prevent an owner from asserting at any  
 21 time that an agreement to locate property is otherwise invalid.

22 SECTION 4. IC 5-14-3-4, AS AMENDED BY P.L.64-2020,  
 23 SECTION 2, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
 24 JULY 1, 2021]: Sec. 4. (a) The following public records are excepted  
 25 from section 3 of this chapter and may not be disclosed by a public  
 26 agency, unless access to the records is specifically required by a state  
 27 or federal statute or is ordered by a court under the rules of discovery:

- 28 (1) Those declared confidential by state statute.  
 29 (2) Those declared confidential by rule adopted by a public  
 30 agency under specific authority to classify public records as  
 31 confidential granted to the public agency by statute.  
 32 (3) Those required to be kept confidential by federal law.  
 33 (4) Records containing trade secrets.  
 34 (5) Confidential financial information obtained, upon request,  
 35 from a person. However, this does not include information that is  
 36 filed with or received by a public agency pursuant to state statute.  
 37 (6) Information concerning research, including actual research  
 38 documents, conducted under the auspices of a state educational  
 39 institution, including information:  
 40 (A) concerning any negotiations made with respect to the  
 41 research; and  
 42 (B) received from another party involved in the research.



- 1 (7) Grade transcripts and license examination scores obtained as  
 2 part of a licensure process.
- 3 (8) Those declared confidential by or under rules adopted by the  
 4 supreme court of Indiana.
- 5 (9) Patient medical records and charts created by a provider,  
 6 unless the patient gives written consent under IC 16-39 or as  
 7 provided under IC 16-41-8.
- 8 (10) Application information declared confidential by the Indiana  
 9 economic development corporation under IC 5-28-16.
- 10 (11) A photograph, a video recording, or an audio recording of an  
 11 autopsy, except as provided in IC 36-2-14-10.
- 12 (12) A Social Security number contained in the records of a  
 13 public agency.
- 14 (13) The following information that is part of a foreclosure action  
 15 subject to IC 32-30-10.5:
- 16 (A) Contact information for a debtor, as described in  
 17 IC 32-30-10.5-8(d)(1)(B).
- 18 (B) Any document submitted to the court as part of the debtor's  
 19 loss mitigation package under IC 32-30-10.5-10(a)(3).
- 20 (14) The following information obtained from a call made to a  
 21 fraud hotline established under IC 36-1-8-8.5:
- 22 (A) The identity of any individual who makes a call to the  
 23 fraud hotline.
- 24 (B) A report, transcript, audio recording, or other information  
 25 concerning a call to the fraud hotline.
- 26 However, records described in this subdivision may be disclosed  
 27 to a law enforcement agency, a private university police  
 28 department, the attorney general, the inspector general, the state  
 29 examiner, or a prosecuting attorney.
- 30 (b) Except as otherwise provided by subsection (a), the following  
 31 public records shall be excepted from section 3 of this chapter at the  
 32 discretion of a public agency:
- 33 (1) Investigatory records of law enforcement agencies or private  
 34 university police departments. For purposes of this chapter, a law  
 35 enforcement recording is not an investigatory record. Law  
 36 enforcement agencies or private university police departments  
 37 may share investigatory records with a:
- 38 (A) person who advocates on behalf of a crime victim,  
 39 including a victim advocate (as defined in IC 35-37-6-3.5) or  
 40 a victim service provider (as defined in IC 35-37-6-5), for the  
 41 purposes of providing services to a victim or describing  
 42 services that may be available to a victim; and



- 1 (B) school corporation (as defined by IC 20-18-2-16(a)),  
 2 charter school (as defined by IC 20-24-1-4), or nonpublic  
 3 school (as defined by IC 20-18-2-12) for the purpose of  
 4 enhancing the safety or security of a student or a school  
 5 facility;  
 6 without the law enforcement agency or private university police  
 7 department losing its discretion to keep those records confidential  
 8 from other records requesters. However, certain law enforcement  
 9 records must be made available for inspection and copying as  
 10 provided in section 5 of this chapter.
- 11 (2) The work product of an attorney representing, pursuant to  
 12 state employment or an appointment by a public agency:
- 13 (A) a public agency;  
 14 (B) the state; or  
 15 (C) an individual.
- 16 (3) Test questions, scoring keys, and other examination data used  
 17 in administering a licensing examination, examination for  
 18 employment, or academic examination before the examination is  
 19 given or if it is to be given again.
- 20 (4) Scores of tests if the person is identified by name and has not  
 21 consented to the release of the person's scores.
- 22 (5) The following:
- 23 (A) Records relating to negotiations between:
- 24 (i) the Indiana economic development corporation;  
 25 (ii) the ports of Indiana;  
 26 (iii) the Indiana state department of agriculture;  
 27 (iv) the Indiana finance authority;  
 28 (v) an economic development commission;  
 29 (vi) a local economic development organization that is a  
 30 nonprofit corporation established under state law whose  
 31 primary purpose is the promotion of industrial or business  
 32 development in Indiana, the retention or expansion of  
 33 Indiana businesses, or the development of entrepreneurial  
 34 activities in Indiana; or  
 35 (vii) a governing body of a political subdivision;  
 36 with industrial, research, or commercial prospects, if the  
 37 records are created while negotiations are in progress.  
 38 However, this clause does not apply to records regarding  
 39 research that is prohibited under IC 16-34.5-1-2 or any other  
 40 law.
- 41 (B) Notwithstanding clause (A), the terms of the final offer of  
 42 public financial resources communicated by the Indiana



- 1 economic development corporation, the ports of Indiana, the  
 2 Indiana finance authority, an economic development  
 3 commission, or a governing body of a political subdivision to  
 4 an industrial, a research, or a commercial prospect shall be  
 5 available for inspection and copying under section 3 of this  
 6 chapter after negotiations with that prospect have terminated.  
 7 (C) When disclosing a final offer under clause (B), the Indiana  
 8 economic development corporation shall certify that the  
 9 information being disclosed accurately and completely  
 10 represents the terms of the final offer.  
 11 (D) Notwithstanding clause (A), an incentive agreement with  
 12 an incentive recipient shall be available for inspection and  
 13 copying under section 3 of this chapter after the date the  
 14 incentive recipient and the Indiana economic development  
 15 corporation execute the incentive agreement regardless of  
 16 whether negotiations are in progress with the recipient after  
 17 that date regarding a modification or extension of the incentive  
 18 agreement.
- 19 (6) Records that are intra-agency or interagency advisory or  
 20 deliberative material, including material developed by a private  
 21 contractor under a contract with a public agency, that are  
 22 expressions of opinion or are of a speculative nature, and that are  
 23 communicated for the purpose of decision making.
- 24 (7) Diaries, journals, or other personal notes serving as the  
 25 functional equivalent of a diary or journal.
- 26 (8) Personnel files of public employees and files of applicants for  
 27 public employment, except for:
- 28 (A) the name, compensation, job title, business address,  
 29 business telephone number, job description, education and  
 30 training background, previous work experience, or dates of  
 31 first and last employment of present or former officers or  
 32 employees of the agency;
- 33 (B) information relating to the status of any formal charges  
 34 against the employee; and
- 35 (C) the factual basis for a disciplinary action in which final  
 36 action has been taken and that resulted in the employee being  
 37 suspended, demoted, or discharged.
- 38 However, all personnel file information shall be made available  
 39 to the affected employee or the employee's representative. This  
 40 subdivision does not apply to disclosure of personnel information  
 41 generally on all employees or for groups of employees without the  
 42 request being particularized by employee name.



- 1 (9) Minutes or records of hospital medical staff meetings.
- 2 (10) Administrative or technical information that would
- 3 jeopardize a record keeping system, voting system, voter
- 4 registration system, or security system.
- 5 (11) Computer programs, computer codes, computer filing
- 6 systems, and other software that are owned by the public agency
- 7 or entrusted to it and portions of electronic maps entrusted to a
- 8 public agency by a utility.
- 9 (12) Records specifically prepared for discussion or developed
- 10 during discussion in an executive session under IC 5-14-1.5-6.1.
- 11 However, this subdivision does not apply to that information
- 12 required to be available for inspection and copying under
- 13 subdivision (8).
- 14 (13) The work product of the legislative services agency under
- 15 personnel rules approved by the legislative council.
- 16 (14) The work product of individual members and the partisan
- 17 staffs of the general assembly.
- 18 (15) The identity of a donor of a gift made to a public agency if:
- 19 (A) the donor requires nondisclosure of the donor's identity as
- 20 a condition of making the gift; or
- 21 (B) after the gift is made, the donor or a member of the donor's
- 22 family requests nondisclosure.
- 23 (16) Library or archival records:
- 24 (A) which can be used to identify any library patron; or
- 25 (B) deposited with or acquired by a library upon a condition
- 26 that the records be disclosed only:
- 27 (i) to qualified researchers;
- 28 (ii) after the passing of a period of years that is specified in
- 29 the documents under which the deposit or acquisition is
- 30 made; or
- 31 (iii) after the death of persons specified at the time of the
- 32 acquisition or deposit.
- 33 However, nothing in this subdivision shall limit or affect contracts
- 34 entered into by the Indiana state library pursuant to IC 4-1-6-8.
- 35 (17) The identity of any person who contacts the bureau of motor
- 36 vehicles concerning the ability of a driver to operate a motor
- 37 vehicle safely and the medical records and evaluations made by
- 38 the bureau of motor vehicles staff or members of the driver
- 39 licensing medical advisory board regarding the ability of a driver
- 40 to operate a motor vehicle safely. However, upon written request
- 41 to the commissioner of the bureau of motor vehicles, the driver
- 42 must be given copies of the driver's medical records and





- 1 evaluations.
- 2 (18) School safety and security measures, plans, and systems,  
3 including emergency preparedness plans developed under 511  
4 IAC 6.1-2-2.5.
- 5 (19) A record or a part of a record, the public disclosure of which  
6 would have a reasonable likelihood of threatening public safety  
7 by exposing a vulnerability to terrorist attack. A record described  
8 under this subdivision includes the following:
- 9 (A) A record assembled, prepared, or maintained to prevent,  
10 mitigate, or respond to an act of terrorism under IC 35-47-12-1  
11 (before its repeal), an act of agricultural terrorism under  
12 IC 35-47-12-2 (before its repeal), or a felony terrorist offense  
13 (as defined in IC 35-50-2-18).
- 14 (B) Vulnerability assessments.
- 15 (C) Risk planning documents.
- 16 (D) Needs assessments.
- 17 (E) Threat assessments.
- 18 (F) Intelligence assessments.
- 19 (G) Domestic preparedness strategies.
- 20 (H) The location of community drinking water wells and  
21 surface water intakes.
- 22 (I) The emergency contact information of emergency  
23 responders and volunteers.
- 24 (J) Infrastructure records that disclose the configuration of  
25 critical systems such as voting system and voter registration  
26 system critical infrastructure, and communication, electrical,  
27 ventilation, water, and wastewater systems.
- 28 (K) Detailed drawings or specifications of structural elements,  
29 floor plans, and operating, utility, or security systems, whether  
30 in paper or electronic form, of any building or facility located  
31 on an airport (as defined in IC 8-21-1-1) that is owned,  
32 occupied, leased, or maintained by a public agency, or any part  
33 of a law enforcement recording that captures information  
34 about airport security procedures, areas, or systems. A record  
35 described in this clause may not be released for public  
36 inspection by any public agency without the prior approval of  
37 the public agency that owns, occupies, leases, or maintains the  
38 airport. Both of the following apply to the public agency that  
39 owns, occupies, leases, or maintains the airport:
- 40 (i) The public agency is responsible for determining whether  
41 the public disclosure of a record or a part of a record,  
42 including a law enforcement recording, has a reasonable



- 1 likelihood of threatening public safety by exposing a  
 2 security procedure, area, system, or vulnerability to terrorist  
 3 attack.
- 4 (ii) The public agency must identify a record described  
 5 under item (i) and clearly mark the record as "confidential  
 6 and not subject to public disclosure under  
 7 IC 5-14-3-4(b)(19)(J) without approval of (insert name of  
 8 submitting public agency)". However, in the case of a law  
 9 enforcement recording, the public agency must clearly mark  
 10 the record as "confidential and not subject to public  
 11 disclosure under IC 5-14-3-4(b)(19)(K) without approval of  
 12 (insert name of the public agency that owns, occupies,  
 13 leases, or maintains the airport)".
- 14 (L) The home address, home telephone number, and  
 15 emergency contact information for any:
- 16 (i) emergency management worker (as defined in  
 17 IC 10-14-3-3);
- 18 (ii) public safety officer (as defined in IC 35-47-4.5-3);
- 19 (iii) emergency medical responder (as defined in  
 20 IC 16-18-2-109.8); or
- 21 (iv) advanced emergency medical technician (as defined in  
 22 IC 16-18-2-6.5).
- 23 This subdivision does not apply to a record or portion of a record  
 24 pertaining to a location or structure owned or protected by a  
 25 public agency in the event that an act of terrorism under  
 26 IC 35-47-12-1 (before its repeal), an act of agricultural terrorism  
 27 under IC 35-47-12-2 (before its repeal), or a felony terrorist  
 28 offense (as defined in IC 35-50-2-18) has occurred at that location  
 29 or structure, unless release of the record or portion of the record  
 30 would have a reasonable likelihood of threatening public safety  
 31 by exposing a vulnerability of other locations or structures to  
 32 terrorist attack.
- 33 (20) The following personal information concerning a customer  
 34 of a municipally owned utility (as defined in IC 8-1-2-1):
- 35 (A) Telephone number.
- 36 (B) Address.
- 37 (C) Social Security number.
- 38 (21) The following personal information about a complainant  
 39 contained in records of a law enforcement agency:
- 40 (A) Telephone number.
- 41 (B) The complainant's address. However, if the complainant's  
 42 address is the location of the suspected crime, infraction,



- 1 accident, or complaint reported, the address shall be made  
 2 available for public inspection and copying.
- 3 (22) Notwithstanding subdivision (8)(A), the name,  
 4 compensation, job title, business address, business telephone  
 5 number, job description, education and training background,  
 6 previous work experience, or dates of first employment of a law  
 7 enforcement officer who is operating in an undercover capacity.
- 8 (23) Records requested by an offender, an agent, or a relative of  
 9 an offender that:
- 10 (A) contain personal information relating to:
- 11 (i) a correctional officer (as defined in IC 5-10-10-1.5);  
 12 (ii) a probation officer;  
 13 (iii) a community corrections officer;  
 14 (iv) a law enforcement officer (as defined in  
 15 IC 35-31.5-2-185);  
 16 (v) a judge (as defined in IC 33-38-12-3);  
 17 (vi) the victim of a crime; or  
 18 (vii) a family member of a correctional officer, probation  
 19 officer, community corrections officer, law enforcement  
 20 officer (as defined in IC 35-31.5-2-185), judge (as defined  
 21 in IC 33-38-12-3), or victim of a crime; or
- 22 (B) concern or could affect the security of a jail or correctional  
 23 facility.
- 24 For purposes of this subdivision, "agent" means a person who is  
 25 authorized by an offender to act on behalf of, or at the direction  
 26 of, the offender, and "relative" has the meaning set forth in  
 27 IC 35-42-2-1(b). However, the term "agent" does not include an  
 28 attorney in good standing admitted to the practice of law in  
 29 Indiana.
- 30 (24) Information concerning an individual less than eighteen (18)  
 31 years of age who participates in a conference, meeting, program,  
 32 or activity conducted or supervised by a state educational  
 33 institution, including the following information regarding the  
 34 individual or the individual's parent or guardian:
- 35 (A) Name.  
 36 (B) Address.  
 37 (C) Telephone number.  
 38 (D) Electronic mail account address.
- 39 (25) Criminal intelligence information.
- 40 (26) The following information contained in a report of unclaimed  
 41 property under ~~IC 32-34-1-26~~ **IC 32-34-1.5-20** or in a claim for  
 42 unclaimed property under ~~IC 32-34-1-36~~ **IC 32-34-1.5-50**:



- 1 (A) Date of birth.  
 2 (B) Driver's license number.  
 3 (C) Taxpayer identification number.  
 4 (D) Employer identification number.  
 5 (E) Account number.
- 6 (27) Except as provided in subdivision (19) and sections 5.1 and  
 7 5.2 of this chapter, a law enforcement recording. However, before  
 8 disclosing the recording, the public agency must comply with the  
 9 obscuring requirements of sections 5.1 and 5.2 of this chapter, if  
 10 applicable.
- 11 (28) Records relating to negotiations between a state educational  
 12 institution and another entity concerning the establishment of a  
 13 collaborative relationship or venture to advance the research,  
 14 engagement, or educational mission of the state educational  
 15 institution, if the records are created while negotiations are in  
 16 progress. The terms of the final offer of public financial resources  
 17 communicated by the state educational institution to an industrial,  
 18 a research, or a commercial prospect shall be available for  
 19 inspection and copying under section 3 of this chapter after  
 20 negotiations with that prospect have terminated. However, this  
 21 subdivision does not apply to records regarding research  
 22 prohibited under IC 16-34.5-1-2 or any other law.
- 23 (c) Nothing contained in subsection (b) shall limit or affect the right  
 24 of a person to inspect and copy a public record required or directed to  
 25 be made by any statute or by any rule of a public agency.
- 26 (d) Notwithstanding any other law, a public record that is classified  
 27 as confidential, other than a record concerning an adoption or patient  
 28 medical records, shall be made available for inspection and copying  
 29 seventy-five (75) years after the creation of that record.
- 30 (e) Only the content of a public record may form the basis for the  
 31 adoption by any public agency of a rule or procedure creating an  
 32 exception from disclosure under this section.
- 33 (f) Except as provided by law, a public agency may not adopt a rule  
 34 or procedure that creates an exception from disclosure under this  
 35 section based upon whether a public record is stored or accessed using  
 36 paper, electronic media, magnetic media, optical media, or other  
 37 information storage technology.
- 38 (g) Except as provided by law, a public agency may not adopt a rule  
 39 or procedure nor impose any costs or liabilities that impede or restrict  
 40 the reproduction or dissemination of any public record.
- 41 (h) Notwithstanding subsection (d) and section 7 of this chapter:  
 42 (1) public records subject to IC 5-15 may be destroyed only in



1 accordance with record retention schedules under IC 5-15; or  
 2 (2) public records not subject to IC 5-15 may be destroyed in the  
 3 ordinary course of business.

4 SECTION 5. IC 5-22-21-1, AS AMENDED BY P.L.182-2009(ss),  
 5 SECTION 79, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
 6 JULY 1, 2021]: Sec. 1. (a) This chapter applies only to personal  
 7 property owned by a governmental body that is a state agency.

8 (b) This chapter does not apply to the following:

9 (1) The sale of timber by the department of natural resources  
 10 under IC 14-23-4.

11 (2) The satisfaction of a lien or judgment by a state agency under  
 12 court proceedings.

13 (3) The disposition of unclaimed property under ~~IC 32-34-1.~~  
 14 **IC 32-34-1.5.**

15 (4) The sale or harvesting of vegetation (as defined in  
 16 IC 8-23-24.5-3) under IC 8-23-24.5.

17 (5) The sale or harvesting of vegetation (as defined in  
 18 IC 4-20.5-22-4) under IC 4-20.5-22.

19 SECTION 6. IC 6-8.1-8-15, AS ADDED BY P.L.111-2006,  
 20 SECTION 9, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
 21 JULY 1, 2021]: Sec. 15. (a) As used in this section, "apparent owner"  
 22 has the meaning set forth in ~~IC 32-34-1-4.~~ **IC 32-34-1.5-3(1).**

23 (b) As used in this section, "unclaimed property" ~~has the meaning~~  
 24 ~~set forth in IC 32-34-1-21.~~ **means property presumed abandoned**  
 25 **under IC 32-34-1.5.**

26 (c) If an apparent owner of unclaimed property is subject to a tax  
 27 warrant issued under IC 6-8.1-8-2, the department may levy on the  
 28 unclaimed property by filing a claim with the attorney general in  
 29 accordance with the procedures described in ~~IC 32-34-1-36.~~  
 30 **IC 32-34-1.5-50.**

31 SECTION 7. IC 10-11-5-3 IS AMENDED TO READ AS  
 32 FOLLOWS [EFFECTIVE JULY 1, 2021]: Sec. 3. (a) Except as  
 33 provided in subsection (c), if:

34 (1) the money, goods, or other property remains unclaimed in the  
 35 possession or control of the employee to whom it was delivered  
 36 for six (6) months; and

37 (2) the location of the owner is unknown;

38 the goods or other property shall be sold at public auction.

39 (b) Notice of the sale must be published one (1) time each week for  
 40 two (2) consecutive weeks in a newspaper of general circulation  
 41 printed in the community in which the sale is to be held. The notice  
 42 must include the following information:



- 1 (1) The time and place of the sale.
- 2 (2) A description of the property to be sold.
- 3 (c) Any property that:
- 4 (1) is perishable;
- 5 (2) will deteriorate greatly in value by keeping; or
- 6 (3) the expense of keeping will be likely to exceed the value of the
- 7 property;
- 8 may be sold at public auction in accordance with the rules or orders of
- 9 the superintendent. If the nature of the property requires an immediate
- 10 sale, the superintendent may waive the six (6) month period of custody
- 11 and the notice of sale provided in this section.
- 12 (d) The proceeds of a sale, after deducting all reasonable charges
- 13 and expenses incurred in relation to the property, and all money shall
- 14 be presumed abandoned and shall be delivered to the attorney general
- 15 for deposit into the abandoned property fund for disposition as
- 16 provided by ~~IC 32-34-1-33~~ **IC 32-34-1.5-44** and ~~IC 32-34-1-34~~.
- 17 **IC 32-34-1.5-46.**
- 18 SECTION 8. IC 23-1-45-2 IS AMENDED TO READ AS
- 19 FOLLOWS [EFFECTIVE JULY 1, 2021]: Sec. 2. (a) A corporation's
- 20 board of directors may propose dissolution for submission to the
- 21 shareholders.
- 22 (b) For a proposal to dissolve to be adopted:
- 23 (1) the board of directors must recommend dissolution to the
- 24 shareholders unless the board of directors determines that because
- 25 of conflict of interest or other special circumstances it should
- 26 make no recommendation and communicates the basis for its
- 27 determination to the shareholders; and
- 28 (2) the shareholders entitled to vote must approve the proposal to
- 29 dissolve as provided in subsection (e).
- 30 (c) The board of directors may condition its submission of the
- 31 proposal for dissolution on any basis.
- 32 (d) The corporation shall notify each shareholder, whether or not
- 33 entitled to vote, of the proposed shareholders' meeting in accordance
- 34 with IC 23-1-29-5. The notice must also state that the purpose, or one
- 35 (1) of the purposes, of the meeting is to consider dissolving the
- 36 corporation.
- 37 (e) Unless the articles of incorporation or the board of directors
- 38 (acting under subsection (c)) require a greater vote or a vote by voting
- 39 groups, the proposal to dissolve to be adopted must be approved by a
- 40 majority of all the votes entitled to be cast on that proposal.
- 41 (f) After a proposal for dissolution is adopted, the corporation shall
- 42 give the notices required by IC 6-8.1-10-9 **and** IC 22-4-32-23. ~~and~~



1 ~~IC 32-34-1-25.~~

2 SECTION 9. IC 23-17-22-2 IS AMENDED TO READ AS  
3 FOLLOWS [EFFECTIVE JULY 1, 2021]: Sec. 2. (a) A corporation's  
4 board of directors may propose dissolution for submission to the  
5 members.

6 (b) For a proposal to dissolve to be adopted, the following  
7 conditions must be met:

8 (1) The board of directors must recommend dissolution to the  
9 members unless the board of directors determines that because of  
10 conflict of interest or other special circumstances the board  
11 should not make a recommendation and communicates the basis  
12 for the board's determination to the members.

13 (2) The members entitled to vote must approve the proposal to  
14 dissolve as provided under subsection (f).

15 (3) A person whose approval is required by articles of  
16 incorporation authorized under IC 23-17-17-1 for an amendment  
17 to the articles of incorporation or bylaws must approve the  
18 proposal to dissolve in writing.

19 (c) If a corporation does not have members, dissolution must be  
20 approved by a majority of the directors in office at the time dissolution  
21 is approved. The corporation shall provide notice to directors of a  
22 director's meeting where an approval for dissolution will be sought  
23 under IC 23-17-15-3. The notice must state that the purpose of the  
24 meeting is to consider the proposed dissolution.

25 (d) The board of directors may condition the board's submission of  
26 the proposal for dissolution on any basis.

27 (e) The corporation must notify each member, whether or not  
28 entitled to vote, of the proposed members' meeting under  
29 IC 23-17-10-5. The notice must state that the purpose of the meeting is  
30 to consider dissolving the corporation.

31 (f) Unless articles of incorporation or a board of directors acting  
32 under subsection (d) require a greater vote or a vote by voting groups,  
33 the proposal to dissolve to be adopted must be approved by the  
34 members by a majority of the votes cast on the proposal.

35 (g) After a proposal for dissolution is adopted, the corporation must  
36 give the notices required under the following:

37 (1) IC 6-8.1-10-9.

38 (2) IC 22-4-32-23.

39 ~~(3) IC 32-34-1-25.~~

40 SECTION 10. IC 24-13-4-2, AS ADDED BY P.L.105-2017,  
41 SECTION 3, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
42 JULY 1, 2021]: Sec. 2. (a) A person who is entitled to bring an action



1 on the person's own behalf under section 1 of this chapter may bring a  
 2 class action on behalf of any class of persons of which the person is a  
 3 member and that has been damaged by the pyramid promotional  
 4 scheme, subject to and under the Indiana Rules of Trial Procedure  
 5 governing class actions.

6 (b) The court may award reasonable attorney's fees to the party that  
 7 prevails in a class action under this section. The attorney's fees must be  
 8 determined by the amount of time reasonably expended by the attorney  
 9 and not by the amount of the judgment. The court, however, may  
 10 consider awarding a contingency fee.

11 (c) Any money or other property recovered in a class action under  
 12 this section that cannot, with due diligence, be restored to the members  
 13 of the class within one (1) year after the final judgment must be  
 14 returned to the abandoned property fund ~~established by IC 32-34-1-33.~~  
 15 **under IC 32-34-1.5-44.**

16 (d) Actual damages awarded to a class have priority over any civil  
 17 penalty imposed under this article.

18 SECTION 11. IC 25-30-1-5, AS AMENDED BY P.L.57-2013,  
 19 SECTION 84, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
 20 JULY 1, 2021]: Sec. 5. This chapter does not require any of the  
 21 following persons to be a licensee:

22 (1) A law enforcement officer of the United States, a state, or a  
 23 political subdivision of a state to the extent that the officer or  
 24 employee is engaged in the performance of the officer's or  
 25 employee's official duties.

26 (2) Any person to the extent that the person is engaged in the  
 27 business of furnishing and obtaining information concerning the  
 28 financial rating of other persons.

29 (3) A collection agency licensed by the secretary of state or its  
 30 employee acting within the scope of the employee's employment,  
 31 to the extent that the person is making an investigation incidental  
 32 to the business of the agency, including an investigation of the  
 33 location of a debtor or a debtor's assets in a property that the client  
 34 has an interest in or a lien upon.

35 (4) An attorney or employee of an attorney to the extent that the  
 36 person is engaged in investigative matters incident to the delivery  
 37 of professional services that constitute the practice of law.

38 (5) An insurance adjuster to the extent that the adjuster is  
 39 employed in the investigation and settlement of claims made  
 40 against insurance companies or persons insured by insurance  
 41 companies if the adjuster is a regular employee of the insurance  
 42 company and the insurance company is authorized to do business





- 1 in Indiana and is complying with the laws regulating insurance
- 2 companies in Indiana.
- 3 (6) A person primarily engaged in the business of furnishing
- 4 information for:
  - 5 (A) business decisions and transactions in connection with
  - 6 credit, employment, or marketing; or
  - 7 (B) insurance underwriting purposes;
  - 8 including a consumer reporting agency as defined by the Fair
  - 9 Credit Reporting Act (15 U.S.C. 1681 et seq.).
  - 10 (7) A retail merchant or an employee of the retail merchant to the
  - 11 extent that the person is hiring a private investigator for the
  - 12 purposes of loss prevention investigations for the retail merchant's
  - 13 retail establishment.
  - 14 (8) A professional engineer registered under IC 25-31 or a person
  - 15 acting under a registered professional engineer's supervision, to
  - 16 the extent the professional engineer is engaged in an investigation
  - 17 incident to the practice of engineering.
  - 18 (9) An architect with a certificate of registration under IC 25-4, to
  - 19 the extent the architect is engaged in an investigation incident to
  - 20 the practice of architecture.
  - 21 (10) A professional surveyor with a certificate of registration
  - 22 under IC 25-21.5, to the extent the professional surveyor is
  - 23 engaged in an investigation incident to the practice of surveying.
  - 24 (11) A certified public accountant with a certificate under
  - 25 IC 25-2.1-3, to the extent that the person is engaged in an
  - 26 investigation incident to the practice of accountancy.
  - 27 (12) An independent consultant employed by the attorney general
  - 28 under ~~IC 32-34-1-48~~, **IC 32-34-1.5-62**, to the extent that the
  - 29 independent consultant is engaged in providing services for the
  - 30 attorney general.
  - 31 SECTION 12. IC 26-3-8-15, AS AMENDED BY P.L.144-2014,
  - 32 SECTION 7, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
  - 33 JULY 1, 2021]: Sec. 15. (a) Any sale of the personal property under
  - 34 this chapter shall be held:
    - 35 (1) at the self-service storage facility or, if that facility is not a
    - 36 suitable place for a sale, at the suitable place nearest to where the
    - 37 property is held or stored; or
    - 38 (2) through a publicly accessible Internet web site.
    - 39 (b) The owner may buy the personal property at any sale under this
    - 40 chapter.
    - 41 (c) An owner may satisfy the owner's lien from the proceeds of a
    - 42 sale under this chapter. If the proceeds of a sale under this chapter



1 exceed the amount of the owner's lien, the owner shall hold the balance  
 2 for delivery, upon demand, to the renter. If the renter does not claim the  
 3 balance of the proceeds within one (1) year after the sale, the balance  
 4 shall be treated as unclaimed property under ~~IC 32-34-1~~. **IC 32-34-1.5.**

5 SECTION 13. IC 27-2-23-16, AS ADDED BY P.L.90-2014,  
 6 SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
 7 JULY 1, 2021]: Sec. 16. (a) The benefit of a policy, annuity, or retained  
 8 asset account, plus accrued interest applicable under the policy,  
 9 annuity, or retained asset account, is first payable to designated  
 10 beneficiaries or policy owners, annuity owners, or account owners.

11 (b) If beneficiaries or policy owners, annuity owners, or account  
 12 owners cannot be found, the benefit of the policy, annuity, or retained  
 13 asset account (not including applicable accrued interest) escheats to the  
 14 state as unclaimed property under ~~IC 32-34-1~~. **IC 32-34-1.5.**

15 SECTION 14. IC 27-2-23-18, AS ADDED BY P.L.90-2014,  
 16 SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
 17 JULY 1, 2021]: Sec. 18. (a) With respect to a policy, an annuity, or a  
 18 retained asset account for which an insurer has knowledge of death:

19 (1) if:

20 (A) within one (1) year after the insurer has obtained the  
 21 knowledge of death, the insurer:

22 (i) conducts reasonable search efforts; and

23 (ii) is unable to locate in Indiana a beneficiary under the  
 24 policy, annuity, or retained asset account; or

25 (B) no beneficiary was named and the person, for purposes of  
 26 ~~IC 32-34-1~~, **IC 32-34-1.5**, had a last known address in Indiana;  
 27 and

28 (2) the insurer has, without success, attempted to make the  
 29 contacts required by and in accordance with ~~IC 32-34-1~~;

30 **IC 32-34-1.5;**

31 the insurer may, without further notice to or consent by the state, report  
 32 and remit the proceeds of the policy, annuity, or retained asset account  
 33 to the state on an early reporting basis in accordance with ~~IC 32-34-1~~.  
 34 **IC 32-34-1.5.**

35 (b) After a report and remittance of proceeds described in  
 36 subsection (a), the insurer is relieved and indemnified from any  
 37 additional liability in relation to the proceeds, in accordance with  
 38 ~~IC 32-34-1~~. **IC 32-34-1.5.**

39 SECTION 15. IC 27-2-23-21, AS ADDED BY P.L.166-2015,  
 40 SECTION 6, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
 41 JULY 1, 2021]: Sec. 21. This chapter does not prevent the attorney  
 42 general from conducting an examination of the records of an insurance



1 company under ~~IC 32-34-1-42~~. **IC 32-34-1.5-55.**

2 SECTION 16. IC 28-1-9-11, AS AMENDED BY P.L.35-2010,  
3 SECTION 115, IS AMENDED TO READ AS FOLLOWS  
4 [EFFECTIVE JULY 1, 2021]: Sec. 11. In case depositors or other  
5 creditors or the holders of shares of any such corporation are unknown  
6 or shall fail or refuse to accept their distributive shares in the property  
7 and assets of such corporation, or are under any disability, or cannot be  
8 found after diligent inquiry, upon the final settlement of the liquidation,  
9 the liquidating agent shall treat the property as unclaimed property and  
10 comply with ~~IC 32-34-1~~. **IC 32-34-1.5.**

11 SECTION 17. IC 30-2-16-7, AS ADDED BY P.L.141-2005,  
12 SECTION 27, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
13 JULY 1, 2021]: Sec. 7. Section 5 of this chapter does not apply to  
14 accounts containing a static balance that would otherwise be reported  
15 to the state under ~~IC 32-34-1-26~~ **IC 32-34-1.5-20** as Indiana property.

16 SECTION 18. IC 32-33-10.5-8, AS ADDED BY P.L.172-2019,  
17 SECTION 2, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
18 JULY 1, 2021]: Sec. 8. (a) This section applies if a complaint is filed  
19 under section 7 of this chapter and the plaintiff recovers:

20 (1) a judgment in any sum; or

21 (2) a judgment:

22 (A) declaring that an aircraft is abandoned or derelict; and

23 (B) authorizing the disposal of the aircraft by means of a  
24 public auction and removal of the aircraft from the premises  
25 of a public-use airport or of a fixed-base operator.

26 (b) Any net proceeds resulting from the sale or disposal of an  
27 aircraft under this chapter shall be paid to:

28 (1) the owner of the aircraft and any other person having a legal  
29 or equitable interest in the aircraft, in proportion to each person's  
30 legal or equitable interest in the aircraft; or

31 (2) if the owner of the aircraft or any other person having a legal  
32 or equitable interest in the aircraft cannot be found, to the attorney  
33 general as unclaimed property under ~~IC 32-34-1~~. **IC 32-34-1.5.**

34 (c) In an action brought under section 7 of this chapter, the plaintiff  
35 may also recover as part of the judgment in the action reasonable  
36 attorney's fees incurred by the plaintiff in bringing and prosecuting the  
37 action.

38 SECTION 19. IC 32-34-1 IS REPEALED [EFFECTIVE JULY 1,  
39 2021]. (Unclaimed Property Act).

40 SECTION 20. IC 32-34-1.5 IS ADDED TO THE INDIANA CODE  
41 AS A **NEW** CHAPTER TO READ AS FOLLOWS [EFFECTIVE  
42 JULY 1, 2021]:



1           **Chapter 1.5. Revised Unclaimed Property Act**

2           **Sec. 1. This chapter does not apply to property held, due, and**  
 3 **owing in a foreign country if the transaction out of which the**  
 4 **property arose was a foreign transaction.**

5           **Sec. 2. This chapter may be cited as the "revised unclaimed**  
 6 **property act".**

7           **Sec. 3. The following definitions apply throughout this chapter:**

8           **(1) "Apparent owner" means a person whose name appears**  
 9 **on the records of a holder as the owner of property held,**  
 10 **issued, or owing by the holder.**

11           **(2) "Attorney general's agent" means a person with which the**  
 12 **attorney general contracts to conduct an examination under**  
 13 **section 55 of this chapter on behalf of the attorney general.**

14           **(3) "Business association" means a corporation, joint stock**  
 15 **company, investment company other than an investment**  
 16 **company registered under the Investment Company Act of**  
 17 **1940 (15 U.S.C. 80a-1 et seq.), partnership, unincorporated**  
 18 **association, joint venture, limited liability company, business**  
 19 **trust, trust company, land bank, safe deposit company,**  
 20 **safekeeping depository, financial organization, insurance**  
 21 **company, federally chartered entity, utility, sole**  
 22 **proprietorship, or other business entity, whether or not for**  
 23 **profit.**

24           **(4) "Confidential information" means records, reports, and**  
 25 **information that are considered confidential under section 80**  
 26 **of this chapter.**

27           **(5) "Domicile" means the following:**

28           **(A) For a corporation, the state of its incorporation.**

29           **(B) For a business association other than a corporation**  
 30 **whose formation requires a filing with a state, the state of**  
 31 **its filing.**

32           **(C) For a federally chartered entity or an investment**  
 33 **company registered under the Investment Company Act of**  
 34 **1940, as amended (15 U.S.C. 80a-1 et seq.), the state of its**  
 35 **home office.**

36           **(D) For any other holder, the state of its principal place of**  
 37 **business.**

38           **(6) "Electronic" means relating to technology having**  
 39 **electrical, digital, magnetic, wireless, optical, electromagnetic,**  
 40 **or similar capabilities.**

41           **(7) "Electronic mail" means a communication by electronic**  
 42 **means which is automatically retained and stored and may be**



1 readily accessed or retrieved.

2 (8) "Financial organization" means a savings and loan  
3 association, building and loan association, savings bank,  
4 industrial bank, bank, banking organization, or credit union.

5 (9) "Game related digital content" means digital content that  
6 exists only in an electronic game or electronic-game platform.

7 The term includes game-play currency such as a virtual  
8 wallet, even if denominated in United States currency and, if  
9 for use or redemption only within the game or platform or  
10 another electronic game or electronic-game platform, points  
11 sometimes referred to as gems, tokens, gold, and similar  
12 names and digital codes. The term does not include an item  
13 that the issuer:

14 (A) permits to be redeemed for use outside a game or  
15 platform for money or goods or services that have more  
16 than minimal value; or

17 (B) otherwise monetizes for use outside a game or  
18 platform.

19 (10) "Gift card" means a stored value card:

20 (A) the value of which does not expire;

21 (B) that may be decreased in value only by redemption for  
22 merchandise, goods, or services; and

23 (C) that, unless required by law, may not be redeemed for  
24 or converted into money or otherwise monetized by the  
25 issuer.

26 The term includes a prepaid commercial mobile radio service  
27 (as defined in 47 CFR 20.3).

28 (11) "Holder" means a person obligated to hold for the  
29 account of, or to deliver or pay to, the owner property subject  
30 to this chapter.

31 (12) "Insurance company" means an association, corporation,  
32 or fraternal or mutual benefit organization, whether or not  
33 for profit, engaged in the business of providing life  
34 endowments, annuities, or insurance, including accident,  
35 burial, casualty, credit life, contract performance, dental,  
36 disability, fidelity, fire, health, hospitalization, illness, life,  
37 malpractice, marine, mortgage, surety, wage protection, and  
38 worker's compensation insurance.

39 (13) "Loyalty card" means a record given without direct  
40 monetary consideration under an award, reward, benefit,  
41 loyalty, incentive, rebate, or promotional program which may  
42 be used or redeemed only to obtain goods or services or a



- 1 discount on goods or services. The term does not include a  
 2 record that may be redeemed for money or otherwise  
 3 monetized by the issuer.
- 4 (14) "Mineral" means gas, oil, coal, oil shale, other gaseous  
 5 liquid or solid hydrocarbon, cement material, sand and  
 6 gravel, road material, building stone, chemical raw material,  
 7 gemstone, fissionable and nonfissionable ores, colloidal and  
 8 other clay, steam and other geothermal resources, and any  
 9 other substance defined as a mineral by a law of this state  
 10 other than this chapter.
- 11 (15) "Mineral proceeds" means an amount payable for the  
 12 extraction, production, or sale of minerals, or, on the  
 13 abandonment of the amount, an amount that becomes payable  
 14 after abandonment. The term includes an amount payable:
- 15 (A) for the acquisition and retention of a mineral lease,  
 16 including a bonus, royalty, compensatory royalty, shut-in  
 17 royalty, minimum royalty, and delay rental;
- 18 (B) for the extraction, production, or sale of minerals,  
 19 including a net revenue interest, royalty, overriding  
 20 royalty, extraction payment, and production payment; and
- 21 (C) under an agreement or option, including a  
 22 joint-operation agreement, unit agreement, pooling  
 23 agreement, and farm out agreement.
- 24 (16) "Money order" means a payment order for a specified  
 25 amount of money. The term includes an express money order  
 26 and a personal money order on which the remitter is the  
 27 purchaser.
- 28 (17) "Municipal bond" means a bond or evidence of  
 29 indebtedness issued by a municipality or other political  
 30 subdivision of a state.
- 31 (18) "Net card value" means the original purchase price or  
 32 original issued value of a stored value card, plus amounts  
 33 added to the original price or value, minus amounts used and  
 34 any service charge, fee, or dormancy charge permitted by law.
- 35 (19) "Non-freely transferable security" means a security that  
 36 cannot be delivered to the attorney general by the Depository  
 37 Trust & Clearing Corporation or similar custodian of  
 38 securities providing post-trade clearing and settlement  
 39 services to financial markets or cannot be delivered because  
 40 there is no agent to effect transfer. The term includes a  
 41 worthless security.
- 42 (20) "Owner" means a person that has a legal, beneficial, or



1 equitable interest in property subject to this chapter or the  
 2 person's legal representative when acting on behalf of the  
 3 owner. The term includes:

- 4 (A) for a deposit, a depositor;  
 5 (B) for a trust other than a deposit in trust, a beneficiary;  
 6 (C) for other property, a creditor, claimant, or payee; and  
 7 (D) the lawful bearer of a record that may be used to  
 8 obtain money, a reward, or a thing of value.

9 (21) "Payroll card" means a record that evidences a payroll  
 10 card account as defined in Regulation E (12 CFR Part 1005).

11 (22) "Person" means an individual, estate, business  
 12 association, public corporation, government or governmental  
 13 subdivision, agency, or instrumentality, or other legal entity.

14 (23) "Property" means tangible property described in section  
 15 8 of this chapter or a fixed and certain interest in intangible  
 16 property held, issued, or owed in the course of a holder's  
 17 business or by a government or governmental subdivision,  
 18 agency, or instrumentality. The term includes:

- 19 (A) all income from or increments to the property; and  
 20 (B) property referred to as or evidenced by:  
 21 (i) money, virtual currency, interest, or a dividend,  
 22 check, draft, deposit, or payroll card;  
 23 (ii) a credit balance, customer's overpayment, stored  
 24 value card, security deposit, refund, credit  
 25 memorandum, unpaid wage, unused ticket for which the  
 26 issuer has an obligation to provide a refund, mineral  
 27 proceeds, or unidentified remittance;  
 28 (iii) a security, except for a worthless security or a  
 29 security that is subject to a lien, legal hold, or restriction  
 30 evidenced on the records of the holder or imposed by  
 31 operation of law, if the lien, legal hold, or restriction  
 32 restricts the holder's or owner's ability to receive,  
 33 transfer, sell, or otherwise negotiate the security;  
 34 (iv) a bond, debenture, note, or other evidence of  
 35 indebtedness;  
 36 (v) money deposited to redeem a security, make a  
 37 distribution, or pay a dividend;  
 38 (vi) an amount due and payable under an annuity  
 39 contract or insurance policy; and  
 40 (vii) an amount distributable from a trust or custodial  
 41 fund established under a plan to provide health, welfare,  
 42 pension, vacation, severance, retirement, death, stock



- 1 purchase, profit sharing, employee savings, supplemental  
 2 unemployment insurance, or a similar benefit.  
 3 The term does not include property held in a plan described  
 4 in Section 529A of the Internal Revenue Code, game related  
 5 digital content, a loyalty card, or an in-store credit for  
 6 returned merchandise.
- 7 (24) "Putative holder" means a person believed by the  
 8 attorney general to be a holder, until the person pays or  
 9 delivers to the attorney general property subject to this  
 10 chapter or the attorney general or court makes a final  
 11 determination that the person is or is not a holder.
- 12 (25) "Record" means information that is inscribed on a  
 13 tangible medium or that is stored in an electronic or other  
 14 medium and is retrievable in perceivable form.
- 15 (26) "Security" means:  
 16 (A) a security (as defined in IC 26-1-8.1-102);  
 17 (B) a security entitlement (as defined in IC 26-1-8.1-102),  
 18 including a customer security account held by a registered  
 19 broker-dealer, to the extent the financial assets held in the  
 20 security account are not:  
 21 (i) registered on the books of the issuer in the name of  
 22 the person for which the broker-dealer holds the assets;  
 23 (ii) payable to the order of the person; or  
 24 (iii) specifically indorsed to the person; or  
 25 (C) an equity interest in a business association not included  
 26 in clause (A) or (B).
- 27 (27) "Sign" means, with present intent to authenticate or  
 28 adopt a record:  
 29 (A) to execute or adopt a tangible symbol; or  
 30 (B) to attach to or logically associate with the record an  
 31 electronic symbol, sound, or process.
- 32 (28) "State" means a state of the United States, the District of  
 33 Columbia, the Commonwealth of Puerto Rico, the United  
 34 States Virgin Islands, or any territory or insular possession  
 35 subject to the jurisdiction of the United States.
- 36 (29) "Stored value card" means a record evidencing a  
 37 promise made for consideration by the seller or issuer of the  
 38 record that goods, services, or money will be provided to the  
 39 owner of the record to the value or amount shown in the  
 40 record. The term includes:  
 41 (A) a record that contains or consists of a microprocessor  
 42 chip, magnetic strip, or other means for the storage of





- 1 information, which is prefunded and whose value or  
 2 amount is decreased on each use and increased by payment  
 3 of additional consideration; and  
 4 (B) a gift card or payroll card.  
 5 The term does not include a loyalty card or game related  
 6 digital content.  
 7 (30) "Utility" means a person that owns or operates for public  
 8 use a plant, equipment, real property, franchise, or license for  
 9 the following public services:  
 10 (A) Transmission of communications or information.  
 11 (B) Production, storage, transmission, sale, delivery, or  
 12 furnishing of electricity, water, steam, or gas.  
 13 (C) Provision of sewage or septic services, or trash,  
 14 garbage, or recycling disposal.  
 15 (31) "Virtual currency" means a digital representation of  
 16 value used as a medium of exchange, unit of account, or store  
 17 of value, which does not have legal tender status recognized  
 18 by the United States. The term does not include:  
 19 (A) the software or protocols governing the transfer of the  
 20 digital representation of value;  
 21 (B) game related digital content; or  
 22 (C) a loyalty card or gift card.  
 23 (32) "Worthless security" means a security whose cost of  
 24 liquidation and delivery to the attorney general would exceed  
 25 the value of the security on the date a report is due under this  
 26 chapter.  
 27 **Sec. 4. Subject to section 13 of this chapter, the following**  
 28 **property is presumed abandoned if it is unclaimed by the apparent**  
 29 **owner during the period specified as follows:**  
 30 (1) For a traveler's check, fifteen (15) years after issuance.  
 31 (2) For a money order, seven (7) years after issuance.  
 32 (3) For a state or municipal bond, bearer bond, or original  
 33 issue discount bond, three (3) years after the earliest of the  
 34 date the bond matures or is called or the obligation to pay the  
 35 principal of the bond arises.  
 36 (4) For a debt of a business association, three (3) years after  
 37 the obligation to pay arises.  
 38 (5) For a payroll card or demand, savings, or time deposit,  
 39 including a deposit that is automatically renewable, three (3)  
 40 years after the maturity of the deposit. This does not include  
 41 a deposit that is automatically renewable, which is deemed  
 42 matured on its initial date of maturity unless the apparent



- 1 owner consented in a record on file with the holder to renewal  
 2 at or about the time of the renewal.
- 3 **(6) For money or a credit owed to a customer as a result of a**  
 4 **retail business transaction, other than in-store credit for**  
 5 **returned merchandise, three (3) years after the obligation**  
 6 **arose.**
- 7 **(7) For an amount owed by an insurance company on a life or**  
 8 **endowment insurance policy or an annuity contract that has**  
 9 **matured or terminated, three (3) years after the obligation to**  
 10 **pay arose under the terms of the policy or contract. If a policy**  
 11 **or contract for which an amount is owed on proof of death**  
 12 **has not matured by proof of the death of the insured or**  
 13 **annuitant, the amount must be paid as follows:**
- 14 **(A) With respect to an amount owed on a life or**  
 15 **endowment insurance policy, three (3) years after the**  
 16 **earlier of the date the insurance company has knowledge**  
 17 **of the death of the insured or the insured has attained, or**  
 18 **would have attained if living, the limiting age under the**  
 19 **mortality table on which the reserve for the policy is based.**
- 20 **(B) With respect to an amount owed on an annuity**  
 21 **contract, three (3) years after the date the insurance**  
 22 **company has knowledge of the death of the annuitant.**
- 23 **(8) For property distributable by a business association in the**  
 24 **course of dissolution, one (1) year after the property becomes**  
 25 **distributable.**
- 26 **(9) For property held by a court, including property received**  
 27 **as proceeds of a class action, one (1) year after the property**  
 28 **becomes distributable.**
- 29 **(10) For property held by a government or governmental**  
 30 **subdivision, agency, or instrumentality, including municipal**  
 31 **bond interest and unredeemed principal under the**  
 32 **administration of a paying agent or indenture trustee, one (1)**  
 33 **year after the property becomes distributable.**
- 34 **(11) For wages, commissions, bonuses, or reimbursements to**  
 35 **which an employee is entitled, or other compensation for**  
 36 **personal services, other than amounts held in a payroll card,**  
 37 **one (1) year after the amount becomes payable.**
- 38 **(12) For a deposit or refund owed to a subscriber by a utility,**  
 39 **one (1) year after the deposit or refund becomes payable.**
- 40 **(13) For property not specified in this section or sections 8, 9,**  
 41 **10, and 11 of this chapter, the earlier of three (3) years after**  
 42 **the owner first has a right to demand the property or the**



1           obligation to pay or distribute the property arises.

2           **Sec. 5. (a)** Subject to section 13 of this chapter, property held in  
3 a pension account or retirement account that qualifies for tax  
4 deferral under federal income tax laws is presumed abandoned if  
5 it is unclaimed by the apparent owner three (3) years after the later  
6 of the following:

7           **(1)** The following dates:

8           **(A)** Except as provided in clause (B), the date a second  
9 consecutive communication sent by the holder by first class  
10 United States mail to the apparent owner is returned to the  
11 holder undelivered by the United States Postal Service.

12           **(B)** If the second communication is sent later than thirty  
13 (30) days after the date the first communication is returned  
14 undelivered, the date the first communication was  
15 returned undelivered by the United States Postal Service.

16           **(2)** The earlier of the following dates:

17           **(A)** The date the apparent owner becomes seventy-two (72)  
18 years of age, if determinable by the holder.

19           **(B)** If the Internal Revenue Code requires distribution to  
20 avoid a tax penalty, two (2) years after the following dates:

21           **(i)** The date the holder receives confirmation of the death  
22 of the apparent owner in the ordinary course of its  
23 business.

24           **(ii)** The date the holder confirms the death of the  
25 apparent owner under subsection (b).

26           **(b)** If a holder in the ordinary course of its business receives  
27 notice or an indication of the death of an apparent owner of an  
28 account described in subsection (a) and subsection (a)(2) applies,  
29 the holder shall attempt not later than ninety (90) days after  
30 receipt of the notice or indication to confirm whether the apparent  
31 owner is deceased.

32           **(c)** If the holder does not send communications to the apparent  
33 owner of an account described in subsection (a) by first class  
34 United States mail, the holder must attempt to confirm the  
35 apparent owner's interest in the property by sending the apparent  
36 owner an electronic mail communication not later than two (2)  
37 years after the apparent owner's last indication of interest in the  
38 property. However, the holder must promptly attempt to contact  
39 the apparent owner by first class United States mail if any of the  
40 following apply:

41           **(1)** The holder does not have information needed to send the  
42 apparent owner an electronic mail communication or the



holder believes the apparent owner's electronic mail address in the holder's records is not valid.

(2) The holder receives notification the electronic mail communication was not received.

(3) The apparent owner does not respond to the electronic mail communication not later than thirty (30) days after the communication was sent.

(d) If first class United States mail sent under subsection (c) is returned to the holder undelivered by the United States Postal Service, the property is presumed abandoned three (3) years after the later of the following:

(1) Except as provided in subdivision (2), the date a second consecutive communication to the apparent owner sent by first class United States mail is returned to the holder undelivered.

(2) If the second communication is sent later than thirty (30) days after the date the first communication is returned undelivered, the date the first communication was returned undelivered.

(3) The date established by subsection (a)(2).

Sec. 6. Subject to section 13 of this chapter and except for property described in section 5 of this chapter and property held in a plan described in Section 529A of the Internal Revenue Code, property held in an account or plan, including a health savings account, that qualifies for tax deferral under the income tax laws of the United States is presumed abandoned if it is unclaimed by the apparent owner three (3) years after the earlier of the following:

(1) The date, if determinable by the holder, specified in federal income tax laws and regulations by which distribution of the property must begin to avoid a tax penalty, with no distribution having been made.

(2) Thirty (30) years after the date the account was opened.

Sec. 7. (a) Subject to section 13 of this chapter, property held in an account established under a state's Uniform Gifts to Minors Act or Uniform Transfers to Minors Act is presumed abandoned if it is unclaimed by or on behalf of the minor on whose behalf the account was opened three (3) years after the later of the following:

(1) Except as provided in subdivision (2), the date a second consecutive communication sent by the holder by first class United States mail to the custodian of the minor on whose behalf the account was opened is returned undelivered to the



holder by the United States Postal Service.

(2) If the second communication is sent later than thirty (30) days after the date the first communication is returned undelivered, the date the first communication was returned undelivered.

(3) The date on which the custodian is required to transfer the property to the minor or the minor's estate in accordance with the Uniform Gifts to Minors Act or Uniform Transfers to Minors Act of the state in which the account was opened.

(b) If the holder does not send communications to the custodian of the minor on whose behalf an account described in subsection (a) was opened by first class United States mail, the holder shall attempt to confirm the custodian's interest in the property by sending the custodian an electronic mail communication not later than two (2) years after the custodian's last indication of interest in the property. However, the holder shall promptly attempt to contact the custodian by first class United States mail if any of the following applies:

(1) The holder does not have information needed to send the custodian an electronic mail communication or the holder believes the electronic mail address in the holder's records is not valid.

(2) The holder receives notification that the electronic mail communication was not received.

(3) The custodian does not respond to the electronic mail communication not later than thirty (30) days after the communication was sent.

(c) If first class United States mail sent under subsection (b) is returned undelivered to the holder by the United States Postal Service, the property is presumed abandoned three (3) years after the later of the following:

(1) The date a second consecutive communication to contact the custodian by first class United States mail is returned to the holder undelivered by the United States Postal Service.

(2) The date established by subsection (a)(3).

(d) When the property in the account described in subsection (a) is transferred to the minor on whose behalf an account was opened or to the minor's estate, the property in the account is no longer subject to this section.

Sec. 8. Tangible property held in a safe deposit box and proceeds from a sale of the property by the holder permitted by law of this state other than this chapter are presumed abandoned



1 if the property remains unclaimed by the apparent owner five (5)  
2 years after the earlier of the:

- 3 (1) expiration of the lease or rental period for the box; or  
4 (2) earliest date when the lessor of the box is authorized by  
5 law of this state other than this chapter to enter the box and  
6 remove or dispose of the contents without consent or  
7 authorization of the lessee.

8 Sec. 9. (a) Subject to section 13 of this chapter, the net card  
9 value of a stored value card, other than a payroll card or gift card,  
10 is presumed abandoned on the latest of three (3) years after the  
11 following:

- 12 (1) December 31 of the year in which the card is issued or  
13 additional funds are deposited into it.  
14 (2) The most recent indication of interest in the card by the  
15 apparent owner.  
16 (3) A verification or review of the balance by or on behalf of  
17 the apparent owner.

18 (b) The amount presumed abandoned in a stored value card is  
19 the net card value at the time it is presumed abandoned.

20 Sec. 10. Subject to section 13 of this chapter, a gift card is  
21 presumed abandoned if it is unclaimed by the apparent owner five  
22 (5) years after the later of:

- 23 (1) the date of purchase; or  
24 (2) its most recent use.

25 Sec. 11. (a) Subject to section 13 of this chapter, a security is  
26 presumed abandoned three (3) years after:

- 27 (1) the date a second consecutive communication sent by the  
28 holder by first class United States mail to the apparent owner  
29 is returned to the holder undelivered by the United States  
30 Postal Service; or  
31 (2) if the second communication is made later than thirty (30)  
32 days after the first communication is returned, the date the  
33 first communication is returned undelivered to the holder by  
34 the United States Postal Service.

35 (b) If the holder does not send communications to the apparent  
36 owner by first class United States mail, the holder shall attempt to  
37 confirm the apparent owner's interest in the security by sending  
38 the apparent owner an electronic mail communication not later  
39 than two (2) years after the apparent owner's last indication of  
40 interest in the security. However, the holder must promptly  
41 attempt to contact the apparent owner by first class United States  
42 mail if:



1 (1) the holder does not have information needed to send the  
 2 apparent owner an electronic mail communication or the  
 3 holder believes that the apparent owner's electronic mail  
 4 address in the holder's records is not valid;

5 (2) the holder receives notification that the electronic mail  
 6 communication was not received; or

7 (3) the apparent owner does not respond to the electronic mail  
 8 communication not later than thirty (30) days after the  
 9 communication was sent.

10 (c) If first class United States mail sent under subsection (b) is  
 11 returned to the holder undelivered by the United States Postal  
 12 Service, the security is presumed abandoned three (3) years after  
 13 the date the mail is returned.

14 Sec. 12. At and after the time property is presumed abandoned  
 15 under this chapter, any other property right or interest accrued or  
 16 accruing from the property and not previously presumed  
 17 abandoned is also presumed abandoned.

18 Sec. 13. (a) The period after which property is presumed  
 19 abandoned is measured from the later of:

20 (1) the date the property is presumed abandoned under this  
 21 chapter; or

22 (2) the latest indication of interest by the apparent owner in  
 23 the property.

24 (b) Under this chapter, an indication of an apparent owner's  
 25 interest in property includes:

26 (1) a record communicated by the apparent owner to the  
 27 holder or agent of the holder concerning the property or the  
 28 account in which the property is held;

29 (2) an oral communication by the apparent owner to the  
 30 holder or agent of the holder concerning the property or the  
 31 account in which the property is held, if the holder or its agent  
 32 contemporaneously makes and preserves a record of the fact  
 33 of the apparent owner's communication;

34 (3) presentment of a check or other instrument of payment of  
 35 a dividend, interest payment, or other distribution, or  
 36 evidence of receipt of a distribution made by electronic or  
 37 similar means, with respect to an account, underlying  
 38 security, or interest in a business association;

39 (4) activity directed by an apparent owner in the account in  
 40 which the property is held, including accessing the account or  
 41 information concerning the account, or a direction by the  
 42 apparent owner to increase, decrease, or otherwise change the



1 amount or type of property held in the account;

2 (5) a deposit into or withdrawal from an account at a financial  
3 organization, including an automatic deposit or withdrawal  
4 previously authorized by the apparent owner other than an  
5 automatic reinvestment of dividends or interest;

6 (6) subject to subsection (e), payment of a premium on an  
7 insurance policy; and

8 (7) any other action by the apparent owner which reasonably  
9 demonstrates to the holder that the apparent owner knows the  
10 property exists.

11 (c) An action by an agent or other representative of an apparent  
12 owner, other than the holder acting as the apparent owner's agent,  
13 is presumed to be an action on behalf of the apparent owner.

14 (d) A communication with an apparent owner by a person other  
15 than the holder or the holder's representative is not an indication  
16 of interest in the property by the apparent owner unless a record  
17 of the communication evidences the apparent owner's knowledge  
18 of a right to the property.

19 (e) If an insured dies or an insured or beneficiary of an  
20 insurance policy otherwise becomes entitled to the proceeds before  
21 depletion of the cash surrender value of the policy by operation of  
22 an automatic premium loan provision or other nonforfeiture  
23 provision contained in the policy, the operation does not prevent  
24 the policy from maturing or terminating.

25 Sec. 14. (a) As used in this section, "death master file" means  
26 the United States Social Security Administration Death Master File  
27 or other data base or service that is at least as comprehensive as  
28 the United States Social Security Administration Death Master File  
29 for determining that an individual reportedly has died.

30 (b) With respect to a life or endowment insurance policy or  
31 annuity contract for which an amount is owed on proof of death,  
32 but which has not matured by proof of death of the insured or  
33 annuitant, the company has knowledge of the death of an insured  
34 or annuitant when:

35 (1) the company receives a death certificate or court order  
36 determining that the insured or annuitant has died;

37 (2) due diligence, performed as required under IC 27-2-23 to  
38 maintain contact with the insured or annuitant or determine  
39 whether the insured or annuitant has died, validates the death  
40 of the insured or annuitant;

41 (3) the company conducts a comparison for any purpose  
42 between a death master file and the names of some or all of





- 1 the company's insureds or annuitants, finds a match that  
 2 provides notice that the insured or annuitant has died, and  
 3 validates the death;
- 4 (4) the attorney general or the attorney general's agent  
 5 conducts a comparison for the purpose of finding matches  
 6 during an examination conducted under section 55 of this  
 7 chapter between a death master file and the names of some or  
 8 all of the company's insureds or annuitants, finds a match  
 9 that provides notice that the insured or annuitant has died,  
 10 and the company validates the death; or
- 11 (5) the company:
- 12 (A) receives notice of the death of the insured or annuitant  
 13 from the attorney general, a beneficiary, policy owner,  
 14 relative of the insured, or trustee or from an executor or  
 15 other legal representative of the insured's or annuitant's  
 16 estate; and
- 17 (B) validates the death of the insured or annuitant.
- 18 (c) The following rules apply under this section:
- 19 (1) A death master file match under subsection (b)(3) or (b)(4)  
 20 occurs if the criteria for an exact or partial match are  
 21 satisfied as provided under:
- 22 (A) IC 27-2-23; or
- 23 (B) a rule or policy adopted by the department of  
 24 insurance.
- 25 (2) The death master file match does not constitute proof of  
 26 death for the purpose of submission to an insurance company  
 27 of a claim by a beneficiary, annuitant, or owner of the policy  
 28 or contract for an amount due under an insurance policy or  
 29 annuity contract.
- 30 (3) The death master file match or validation of the insured's  
 31 or annuitant's death does not alter the requirements for a  
 32 beneficiary, annuitant, or owner of the policy or contract to  
 33 make a claim to receive proceeds under the terms of the policy  
 34 or contract.
- 35 (4) If no provision in IC 27-2 establishes a time for validation  
 36 of a death of an insured or annuitant, the insurance company  
 37 shall make a good faith effort using other available records  
 38 and information to validate the death and document the effort  
 39 taken not later than ninety (90) days after the insurance  
 40 company has notice of the death.
- 41 (d) This chapter does not affect the determination of the extent  
 42 to which an insurance company, before July 1, 2021, had



1 knowledge of the death of an insured or annuitant or was required  
 2 to conduct a death master file comparison to determine whether  
 3 amounts owed by the company on a life or endowment insurance  
 4 policy or annuity contract were presumed abandoned or  
 5 unclaimed.

6 Sec. 15. If proceeds payable under a life or endowment  
 7 insurance policy or annuity contract are deposited into an account  
 8 with check or draft writing privileges for the beneficiary of the  
 9 policy or contract and, under a supplementary contract not  
 10 involving annuity benefits other than death benefits, the proceeds  
 11 are retained by the insurance company or the financial  
 12 organization where the account is held, the policy or contract  
 13 includes the assets in the account.

14 Sec. 16. (a) The following rules apply under this section:

15 (1) The last known address of an apparent owner is any  
 16 description, code, or other indication of the location of the  
 17 apparent owner which identifies the state, even if the  
 18 description, code, or indication of location is not sufficient to  
 19 direct the delivery of first class United States mail to the  
 20 apparent owner.

21 (2) If the United States postal ZIP code associated with the  
 22 apparent owner is for a post office located in this state, this  
 23 state is deemed to be the state of the last known address of the  
 24 apparent owner unless other records associated with the  
 25 apparent owner specifically identify the physical address of  
 26 the apparent owner to be in another state.

27 (3) If the address under subdivision (2) is in another state, the  
 28 other state is deemed to be the state of the last known address  
 29 of the apparent owner.

30 (4) The address of the apparent owner of a life or endowment  
 31 insurance policy or annuity contract or its proceeds is  
 32 presumed to be the address of the insured or annuitant if a  
 33 person other than the insured or annuitant is entitled to the  
 34 amount owed under the policy or contract and the address of  
 35 the other person is not known by the insurance company and  
 36 cannot be determined under IC 27-2.

37 (b) The attorney general may take custody of property that is  
 38 presumed abandoned, whether located in this state, another state,  
 39 or a foreign country if:

40 (1) the last known address of the apparent owner in the  
 41 records of the holder is in this state; or

42 (2) the records of the holder do not reflect the identity or last



- 1           **known address of the apparent owner, but the attorney**  
 2           **general has determined that the last known address of the**  
 3           **apparent owner is in this state.**
- 4           **(c) Except as provided in subsection (d), if records of a holder**  
 5           **reflect multiple addresses for an apparent owner and this state is**  
 6           **the state of the most recently recorded address, this state may take**  
 7           **custody of property presumed abandoned, whether located in this**  
 8           **state or another state.**
- 9           **(d) If it appears from records of the holder that the most**  
 10           **recently recorded address of the apparent owner under subsection**  
 11           **(c) is a temporary address and this state is the state of the next**  
 12           **most recently recorded address that is not a temporary address,**  
 13           **this state may take custody of the property presumed abandoned.**
- 14           **(e) Except as provided elsewhere in this section, the attorney**  
 15           **general may take custody of property presumed abandoned,**  
 16           **whether located in this state, another state, or a foreign country, if**  
 17           **the holder is domiciled in this state or is this state or a**  
 18           **governmental subdivision, agency, or instrumentality of this state,**  
 19           **and:**
- 20               **(1) another state or foreign country is not entitled to the**  
 21               **property because there is no last known address of the**  
 22               **apparent owner or other person entitled to the property in the**  
 23               **records of the holder; or**
- 24               **(2) the state or foreign country of the last known address of**  
 25               **the apparent owner or other person entitled to the property**  
 26               **does not provide for custodial taking of the property.**
- 27           **If the holder's state of domicile has changed since the time**  
 28           **property was presumed abandoned, the holder's state of domicile**  
 29           **in this subsection is deemed to be the state where the holder was**  
 30           **domiciled at the time the property was presumed abandoned.**
- 31           **(f) Property is not subject to custody of the attorney general**  
 32           **under subsection (e) if the property is specifically exempt from**  
 33           **custodial taking under the law of this state or the state or foreign**  
 34           **country of the last known address of the apparent owner.**
- 35           **(g) If a holder's state of domicile has changed since the time**  
 36           **property was presumed abandoned, the holder's state of domicile**  
 37           **in this section is deemed to be the state where the holder was**  
 38           **domiciled at the time the property was presumed abandoned.**
- 39           **Sec. 17. Except as provided in sections 14, 15, and 16 of this**  
 40           **chapter, the attorney general may take custody of property**  
 41           **presumed abandoned whether located in this state or another state**  
 42           **if:**



- 1 (1) the transaction out of which the property arose took place  
 2 in this state;  
 3 (2) the holder is domiciled in a state that does not provide for  
 4 the custodial taking of the property, except that if the  
 5 property is specifically exempt from custodial taking under  
 6 the law of the state of the holder's domicile, the property is  
 7 not subject to the custody of the attorney general; and  
 8 (3) the last known address of the apparent owner or other  
 9 person entitled to the property is unknown or in a state that  
 10 does not provide for the custodial taking of the property,  
 11 except that if the property is specifically exempt from  
 12 custodial taking under the law of the state of the last known  
 13 address, the property is not subject to the custody of the  
 14 attorney general.

15 **Sec. 18.** The attorney general may take custody of sums payable  
 16 on a traveler's check, money order, or similar instrument  
 17 presumed abandoned to the extent permissible under 12 U.S.C.  
 18 2501 through 2503.

19 **Sec. 19.** If a holder disputes the attorney general's right to  
 20 custody of unclaimed property, the attorney general has the  
 21 burden to prove:

- 22 (1) the existence and amount of the property;  
 23 (2) the property is presumed abandoned; and  
 24 (3) the property is subject to the custody of the attorney  
 25 general.

26 **Sec. 20. (a)** A holder of property presumed abandoned and  
 27 subject to the custody of the attorney general must report in a  
 28 record to the attorney general concerning the property. The  
 29 attorney general may not require a holder to file a paper report.

30 (b) A holder may contract with a third party to make the report  
 31 required under subsection (a).

32 (c) Whether or not a holder contracts with a third party under  
 33 subsection (b), the holder is responsible:

- 34 (1) to the attorney general for the complete, accurate, and  
 35 timely reporting of property presumed abandoned; and  
 36 (2) for paying or delivering to the attorney general property  
 37 described in the report.

38 **Sec. 21. (a)** The report required under section 20 of this chapter  
 39 must:

- 40 (1) be signed by or on behalf of the holder and verified as to  
 41 its completeness and accuracy;  
 42 (2) if filed electronically, be in a secure format approved by



- 1           the attorney general which protects confidential information  
 2           of the apparent owner in the same manner as required of the  
 3           attorney general's agent under section 82 of this chapter;  
 4           (3) describe the property;  
 5           (4) contain:  
 6                (A) the name, if known;  
 7                (B) the last known address, if known; and  
 8                (C) the Social Security number or taxpayer identification  
 9                number, if known or readily ascertainable;  
 10          of the apparent owner of the property of property with a  
 11          value of fifty dollars (\$50) or more;  
 12          (5) for an amount held or owing under a life or endowment  
 13          insurance policy or annuity contract, contain the name and  
 14          last known address of the insured, annuitant, or other  
 15          apparent owner of the policy or contract and of the  
 16          beneficiary;  
 17          (6) for property held in or removed from a safe deposit box,  
 18          indicate the location of the property, where it may be  
 19          inspected by the attorney general, and any amounts owed to  
 20          the holder under section 34 of this chapter;  
 21          (7) contain the commencement date for determining  
 22          abandonment under sections 4, 5, 6, 7, 8, 9, 10, and 11 of this  
 23          chapter;  
 24          (8) state that the holder has complied with the notice  
 25          requirements of section 25 of this chapter;  
 26          (9) identify property that is a non-freely transferable security  
 27          and explain why it is a non-freely transferable security; and  
 28          (10) include any other information required by the attorney  
 29          general.
- 30          (b) A report required under section 20 of this chapter may  
 31          include in the aggregate items valued under fifty dollars (\$50) each.  
 32          If the report includes items in the aggregate valued under fifty  
 33          dollars (\$50) each, the attorney general may not require the holder  
 34          to provide the name and address of an apparent owner of an item,  
 35          unless the information is necessary to verify or process a claim in  
 36          progress by the apparent owner.
- 37          (c) A report required under section 20 of this chapter may  
 38          include personal information as defined in section 79(a) of this  
 39          chapter about the apparent owner or the apparent owner's  
 40          property to the extent not otherwise prohibited by federal law.
- 41          (d) If a holder has changed its name while holding property  
 42          presumed abandoned or is a successor to another person that



1 previously held the property for the apparent owner, the holder  
 2 must include in the report required under section 20 of this chapter  
 3 its former name or the name of the previous holder, if any, and the  
 4 known name and address of each previous holder of the property.

5 **Sec. 22. (a)** Except as otherwise provided in subsection (b) and  
 6 subject to subsection (c), the report required under section 20 of  
 7 this chapter must be filed before November 1 of each year and  
 8 cover the twelve (12) months preceding July 1 of that year.

9 **(b)** Subject to subsection (c), the report required under section  
 10 20 of this chapter to be filed by an insurance company must be  
 11 filed before May 1 of each year for the immediately preceding  
 12 calendar year.

13 **(c)** Before the date for filing the report required under section  
 14 20 of this chapter, the holder of property presumed abandoned  
 15 may request that the attorney general extend the time for filing.  
 16 The attorney general may grant an extension. If an extension is  
 17 granted, the holder may pay or make a partial payment of the  
 18 amount the holder estimates ultimately will be due. A payment or  
 19 partial payment under this subsection terminates accrual of  
 20 interest on the amount paid.

21 **Sec. 23.** A holder required to file a report under section 20 of  
 22 this chapter must retain records for ten (10) years after the later  
 23 of the date the report was filed or the last date a timely report was  
 24 due to be filed, unless a shorter period is provided by rule of the  
 25 attorney general. The holder may satisfy the requirement to retain  
 26 records under this section through an agent. The records must  
 27 contain:

- 28 (1) the information required to be included in the report;
- 29 (2) the date, place, and nature of the circumstances that gave  
 30 rise to the property right;
- 31 (3) the amount or value of the property;
- 32 (4) the last address of the apparent owner, if known to the  
 33 holder; and
- 34 (5) if the holder sells, issues, or provides to others for sale or  
 35 issue in this state traveler's checks, money orders, or similar  
 36 instruments, other than third party bank checks, on which the  
 37 holder is directly liable, a record of the instruments while they  
 38 remain outstanding indicating the state and date of issue.

39 **Sec. 24.** Property is reportable and payable under this chapter  
 40 even if the owner fails to make demand or present an instrument  
 41 or document otherwise required to obtain payment.

42 **Sec. 25. (a)** Subject to subsection (b), the holder of property



1 presumed abandoned must send to the apparent owner notice by  
 2 first class United States mail that complies with section 26 of this  
 3 chapter in a format acceptable to the attorney general not more  
 4 than one hundred eighty (180) days and less than sixty (60) days  
 5 before filing the report under section 20 of this chapter if:

6 (1) the holder has in its records an address for the apparent  
 7 owner which the holder's records do not disclose to be invalid  
 8 and is sufficient to direct the delivery of first class United  
 9 States mail to the apparent owner; and

10 (2) the value of the property is fifty dollars (\$50) or more.

11 (b) If an apparent owner has consented to receive electronic  
 12 mail delivery from the holder, the holder must send the notice  
 13 described in subsection (a) both by first class United States mail to  
 14 the apparent owner's last known mailing address and by electronic  
 15 mail, unless the holder believes the apparent owner's electronic  
 16 mail address is invalid.

17 **Sec. 26. (a)** The notice under section 25 of this chapter must  
 18 contain a heading that reads substantially as follows:

19 "Notice. The State of Indiana requires us to notify you that  
 20 your property may be transferred to the custody of the  
 21 attorney general if you do not contact us before thirty (30)  
 22 days after the date of this notice."

23 (b) The notice under section 25 of this chapter must:

24 (1) identify the nature and, except for property that does not  
 25 have a fixed value, the value of the property that is the subject  
 26 of the notice;

27 (2) state that the property will be turned over to the attorney  
 28 general;

29 (3) state that after the property is turned over to the attorney  
 30 general an apparent owner that seeks return of the property  
 31 must file a claim with the attorney general;

32 (4) state that property that is not legal tender of the United  
 33 States may be sold by the attorney general; and

34 (5) provide instructions that the apparent owner must follow  
 35 to prevent the holder from reporting and paying or delivering  
 36 the property to the attorney general.

37 **Sec. 27. (a)** The attorney general shall give notice to an apparent  
 38 owner that property presumed abandoned and appearing to be  
 39 owned by the apparent owner is held by the attorney general under  
 40 this chapter by:

41 (1) publishing every six (6) months in at least one (1)  
 42 newspaper of general circulation to each county in this state



1 notice of property held by the attorney general which must  
2 include:

3 (A) the web address of the unclaimed property Internet  
4 web site maintained by the attorney general;

5 (B) a telephone number and electronic mail address to  
6 contact the attorney general to inquire about or claim  
7 property; and

8 (C) a statement that a person may access the Internet by a  
9 computer to search for unclaimed property and a  
10 computer may be available as a service to the public at a  
11 local public library; and

12 (2) maintaining an Internet web site or data base accessible by  
13 the public and electronically searchable which contains the  
14 names reported to the attorney general of all apparent owners  
15 for whom property valued at ten dollars (\$10) or more is  
16 being held by the attorney general.

17 (b) The Internet web site or data base maintained under  
18 subsection (a)(2) must include instructions for filing with the  
19 attorney general a claim to property and a printable claim form  
20 with instructions for its use.

21 (c) In addition to publishing the information under subsection  
22 (a)(1) and maintaining the Internet web site or data base under  
23 subsection (a)(2), the attorney general may use other printed  
24 publication, telecommunication, the Internet, or other media to  
25 inform the public of the existence of unclaimed property held by  
26 the attorney general.

27 Sec. 28. Unless prohibited by law other than this chapter, on  
28 request of the attorney general, each officer, agency, board,  
29 commission, division, and department of the state, any body politic  
30 and corporate created by this state for a public purpose, and each  
31 political subdivision of this state shall make its books and records  
32 available to the attorney general and cooperate with the attorney  
33 general to determine the current address of an apparent owner of  
34 property held by the attorney general under this chapter.

35 Sec. 29. In this chapter, payment or delivery of property is made  
36 in good faith if a holder:

37 (1) had a reasonable basis for believing, based on the facts  
38 then known, that the property was required or permitted to  
39 be paid or delivered to the attorney general under this  
40 chapter; or

41 (2) made payment or delivery:

42 (A) in response to a demand by the attorney general or the





1 attorney general's agent; or

2 (B) under a guidance or ruling issued by the attorney  
3 general which the holder reasonably believed required or  
4 permitted the property to be paid or delivered.

5 Sec. 30. (a) A holder may deduct a dormancy charge from  
6 property required to be paid or delivered to the attorney general  
7 if:

8 (1) 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;  
11 and

12 (2) the holder regularly imposes the charge and regularly does  
13 not reverse or otherwise cancel the charge.

14 (b) The amount of the deduction under subsection (a) is limited  
15 to an amount that is not unconscionable considering all relevant  
16 factors, including the marginal transactional costs incurred by the  
17 holder in maintaining the apparent owner's property and any  
18 services received by the apparent owner.

19 Sec. 31. (a) Except as otherwise provided in this section, upon  
20 filing a report under section 20 of this chapter, the holder shall pay  
21 or deliver to the attorney general the property described in the  
22 report.

23 (b) If property in a report under section 20 of this chapter is an  
24 automatically renewable deposit and a penalty or forfeiture in the  
25 payment of interest would result from paying the deposit to the  
26 attorney general at the time of the report, the date for payment of  
27 the property to the attorney general is extended until a penalty or  
28 forfeiture no longer would result from payment, if the holder  
29 informs the attorney general of the extended date.

30 (c) Tangible property in a safe deposit box may not be delivered  
31 to the attorney general until thirty (30) days after filing the report  
32 under section 20 of this chapter.

33 (d) If property reported to the attorney general under section 20  
34 of this chapter is a security, the attorney general may:

35 (1) make an endorsement, instruction, or entitlement order on  
36 behalf of the apparent owner to invoke the duty of the issuer,  
37 its transfer agent, or the securities intermediary to transfer  
38 the security; or

39 (2) dispose of the security under section 40 of this chapter.

40 (e) If the holder of property reported to the attorney general  
41 under section 20 of this chapter is the issuer of a certificated  
42 security, the attorney general may obtain a replacement certificate



1 in physical or book entry form under IC 26-1-8.1-405. An  
2 indemnity bond is not required.

3 (f) The attorney general shall establish procedures for the  
4 registration, issuance, method of delivery, transfer, and  
5 maintenance of securities delivered to the attorney general by a  
6 holder.

7 (g) An issuer, holder, and transfer agent or other person acting  
8 under this section under instructions of and on behalf of the issuer  
9 or holder is not liable to the apparent owner for, and must be  
10 indemnified by the state against, a claim arising with respect to  
11 property after property has been delivered to the attorney general.

12 (h) A holder is not required to deliver to the attorney general a  
13 security identified by the holder as a non-freely transferable  
14 security. If the attorney general or holder determines that a  
15 security is no longer a non-freely transferable security, the holder  
16 shall deliver the security on the next regular date prescribed for  
17 delivery of securities under this chapter. The holder shall make a  
18 determination annually whether a security identified in a report  
19 filed under section 20 of this chapter as a non-freely transferable  
20 security is no longer a non-freely transferable security.

21 Sec. 32. (a) On payment or delivery of property to the attorney  
22 general under this chapter, the attorney general, as agent for the  
23 state, assumes custody and responsibility for safekeeping the  
24 property. A holder that pays or delivers property to the attorney  
25 general in good faith and substantially complies with sections 25  
26 and 26 of this chapter is relieved of liability arising after with  
27 respect to payment or delivery of the property to the attorney  
28 general.

29 (b) The state must defend and indemnify a holder against  
30 liability on a claim against the holder resulting from the payment  
31 or delivery of property to the attorney general made in good faith  
32 and after the holder substantially complied with sections 25 and 26  
33 of this chapter.

34 Sec. 33. (a) A holder that pays money to the attorney general  
35 under this chapter may file a claim for reimbursement from the  
36 attorney general of the amount paid if the holder:

37 (1) paid the money in error; or

38 (2) after paying the money to the attorney general, paid  
39 money to a person the holder reasonably believed entitled to  
40 the money.

41 (b) If a claim for reimbursement under subsection (a) is made  
42 for a payment made on a negotiable instrument, including a



1 traveler's check, money order, or similar instrument, the holder  
2 must submit proof that the instrument was presented and payment  
3 was made to a person the holder reasonably believed entitled to  
4 payment. The holder may claim reimbursement even if the  
5 payment was made to a person whose claim was made after  
6 expiration of a period of limitation on the owner's right to receive  
7 or recover property, whether specified by contract, statute, or  
8 court order.

9 (c) If a holder is reimbursed by the attorney general under  
10 subsection (a)(2), the holder may also recover from the attorney  
11 general income or gain under section 35 of this chapter that would  
12 have been paid to the owner if the money had been claimed from  
13 the attorney general by the owner to the extent the income or gain  
14 was paid by the holder to the owner.

15 (d) A holder that delivers property other than money to the  
16 attorney general under this chapter may file a claim for return of  
17 the property from the attorney general if:

18 (1) the holder delivered the property in error; or

19 (2) the apparent owner has claimed the property from the  
20 holder.

21 (e) If a claim for return of property is made under subsection  
22 (d), the holder shall include with the claim evidence sufficient to  
23 establish that the apparent owner has claimed the property from  
24 the holder or that the property was delivered by the holder to the  
25 attorney general in error.

26 (f) The attorney general may determine that an affidavit  
27 submitted by a holder is evidence sufficient to establish that the  
28 holder is entitled to reimbursement or to recover property under  
29 this section.

30 (g) A holder is not required to pay a fee or other charge for  
31 reimbursement or return of property under this section.

32 (h) Not later than ninety (90) days after a claim is filed under  
33 subsection (a) or (d), the attorney general shall allow or deny the  
34 claim and give the claimant notice of the decision in a record. If the  
35 attorney general does not take action on a claim during the ninety  
36 (90) day period, the claim is deemed denied.

37 (i) The claimant may initiate a proceeding under IC 4-21.5 for  
38 review of the attorney general's decision or the deemed denial  
39 under subsection (h) not later than:

40 (1) thirty (30) days following receipt of the notice of the  
41 attorney general's decision; or

42 (2) one hundred twenty (120) days following the filing of a



1 claim under subsection (a) or (d) in the case of a deemed  
2 denial under subsection (h).

3 (j) A final decision in an administrative proceeding initiated  
4 under subsection (i) is subject to judicial review by a trial court  
5 with competent jurisdiction.

6 **Sec. 34. Property removed from a safe deposit box and delivered**  
7 **to the attorney general under this chapter is subject to the holder's**  
8 **right to reimbursement for the cost of opening the box and a lien**  
9 **or contract providing reimbursement to the holder for unpaid rent**  
10 **charges for the box. The attorney general shall reimburse the**  
11 **holder from the proceeds remaining after deducting the expense**  
12 **incurred by the attorney general in selling the property. If a claim**  
13 **is filed for property removed from a safe deposit box before the**  
14 **property is sold, the owner must provide proof that all unpaid rent**  
15 **and fees have been paid to the financial institution.**

16 **Sec. 34.5. (a) Notwithstanding section 32(a) of this chapter,**  
17 **United States savings bonds that are presumed abandoned under**  
18 **this chapter escheat to the state subject to the provisions of this**  
19 **chapter. All property rights and legal title to United States savings**  
20 **bonds and proceeds from United States savings bonds vest solely**  
21 **in the state.**

22 (b) If:  
23 (1) a claim has not been made for a United States savings  
24 bond in accordance with the provisions of this chapter within  
25 one hundred eighty (180) days after the bond stops earning  
26 interest; and  
27 (2) the attorney general brings an action in a court with  
28 competent jurisdiction;  
29 the court shall enter a judgment for the state concerning the bond  
30 if the court is satisfied with the evidence that the attorney general  
31 has substantially complied with this chapter and the laws of the  
32 state.

33 (c) The attorney general shall:  
34 (1) collect all United States savings bonds escheated to the  
35 state, including any proceeds from the bonds; and  
36 (2) transfer all money received to the treasurer of state under  
37 section 44 of this chapter.

38 (d) A person who wishes to make a claim for a United States  
39 savings bond escheated to the state under this section may file a  
40 claim with the attorney general. Upon providing sufficient proof of  
41 the validity of the claim filed under this subsection, the attorney  
42 general may pay the claim, less any expenses and costs that have



1       been incurred by the state in securing full title and ownership of  
2       the property by escheat.

3       (e) If payment has been made to a claimant under subsection  
4       (d), an action may not be brought or maintained against the state,  
5       or any officer of the state, for or on account of any acts taken by  
6       the attorney general under this section.

7       Sec. 35. (a) If property other than money is delivered to the  
8       attorney general, the owner is entitled to receive from the attorney  
9       general income or gain realized or accrued on the property before  
10      the property is sold. If the property was an interest bearing  
11      demand, savings, or time deposit, the attorney general shall pay  
12      interest at the lesser rate of the average commercial interest rate  
13      for similar interest bearing property, as determined by an  
14      appropriate index, or the rate the property earned while in the  
15      possession of the holder. Interest begins to accrue when the  
16      property is delivered to the attorney general and ends on the date  
17      on which payment is made to the owner.

18      (b) Interest on interest bearing property is not payable under  
19      this section for any period before July 1, 2021, unless authorized by  
20      IC 32-34-1-30.1 before its repeal.

21      Sec. 36. (a) The attorney general may decline to take custody of  
22      property reported under section 20 of this chapter if the attorney  
23      general determines that:

24          (1) the property has a value less than the estimated expenses  
25          of notice and sale of the property; or

26          (2) taking custody of the property would be unlawful.

27      (b) A holder may pay or deliver property to the attorney general  
28      before the property is presumed abandoned under this chapter if  
29      the holder:

30          (1) sends the apparent owner of the property notice required  
31          by section 25 of this chapter and provides the attorney general  
32          evidence of the holder's compliance with this subsection;

33          (2) includes with the payment or delivery a report regarding  
34          the property conforming to section 21 of this chapter; and

35          (3) first obtains the attorney general's consent in a record to  
36          accept payment or delivery.

37      (c) A holder's request for the attorney general's consent under  
38      subsection (b)(3) must be in a record. If the attorney general fails  
39      to respond to the request not later than thirty (30) days after  
40      receipt of the request, the attorney general is deemed to have  
41      denied the payment or delivery of the property.

42      (d) On payment or delivery of property under subsection (b),



1 the property is presumed abandoned.

2 **Sec. 37. (a) If the attorney general takes custody of property**  
 3 **delivered under this chapter and later determines that the property**  
 4 **has no substantial commercial value or that the cost of disposing**  
 5 **of the property will exceed the value of the property, the attorney**  
 6 **general may return the property to the holder or destroy or**  
 7 **otherwise dispose of the property.**

8 **(b) An action or proceeding may not be commenced against the**  
 9 **state, an agency of the state, the attorney general, another officer,**  
 10 **employee, or agent of the state, or a holder for or because of an act**  
 11 **of the attorney general under this section, except for intentional**  
 12 **misconduct or malfeasance.**

13 **Sec. 38. (a) Expiration before, on, or after the effective date of**  
 14 **this chapter of a period of limitation on an owner's right to receive**  
 15 **or recover property, whether specified by contract, statute, or**  
 16 **court order, does not prevent the property from being presumed**  
 17 **abandoned or affect the duty of the holder under this chapter to**  
 18 **file a report or pay or deliver property to the attorney general.**

19 **(b) The attorney general may not commence an action or**  
 20 **proceeding to enforce this chapter with respect to the reporting,**  
 21 **payment, or delivery of property more than ten (10) years after the**  
 22 **holder filed a nonfraudulent report under section 20 of this chapter**  
 23 **with the attorney general. The parties may agree in a record to**  
 24 **extend the limitation in this subsection.**

25 **(c) The attorney general may not commence an action,**  
 26 **proceeding, or examination with respect to a duty of a holder**  
 27 **under this chapter more than ten (10) years after the duty arose.**

28 **Sec. 39. (a) Subject to section 40 of this chapter, not earlier than**  
 29 **three (3) years after receipt of property presumed abandoned, the**  
 30 **attorney general may sell the property.**

31 **(b) Before selling property under subsection (a), the attorney**  
 32 **general must give notice to the public of:**

- 33 **(1) the date of the sale; and**  
 34 **(2) a reasonable description of the property.**

35 **(c) A sale under subsection (a) must be to the highest bidder:**

- 36 **(1) at public sale at a location in this state which the attorney**  
 37 **general determines to be the most favorable market for the**  
 38 **property;**  
 39 **(2) on the Internet; or**  
 40 **(3) on another forum the attorney general determines is likely**  
 41 **to yield the highest net proceeds of sale.**

42 **(d) The attorney general may decline the highest bid at a sale**



1 under this section and reoffer the property for sale if the attorney  
2 general determines the highest bid is insufficient.

3 (e) If a sale held under this section is to be conducted other than  
4 on the Internet, the attorney general must publish at least one (1)  
5 notice of the sale, at least three (3) weeks but not more than five (5)  
6 weeks before the sale, in a newspaper of general circulation in the  
7 county in which the property is sold.

8 **Sec. 40. (a)** The attorney general shall sell a security as soon as  
9 reasonably possible.

10 (b) The attorney general may not sell a security listed on an  
11 established stock exchange for less than the price prevailing on the  
12 exchange at the time of sale. The attorney general may sell a  
13 security not listed on an established exchange by any commercially  
14 reasonable method.

15 **Sec. 41.** If a valid claim is made for a security in the possession  
16 of the attorney general, the attorney general shall:

17 (1) transfer the security to the claimant; or

18 (2) pay the claimant the value of the security as of the date the  
19 security was delivered to the attorney general.

20 **Sec. 42.** A purchaser of property at a sale conducted by the  
21 attorney general under this chapter takes the property free of all  
22 claims of the owner, a previous holder, or a person claiming  
23 through the owner or holder. The attorney general shall execute  
24 documents necessary to complete the transfer of ownership to the  
25 purchaser.

26 **Sec. 43. (a)** The attorney general may not sell a medal or  
27 decoration awarded for military service in the armed forces of the  
28 United States.

29 (b) The attorney general, with the consent of the respective  
30 organization under subdivision (1), agency under subdivision (2),  
31 or entity under subdivision (3), may deliver a medal or decoration  
32 described in subsection (a) to be held in custody for the owner, to:

33 (1) a military veterans organization qualified under Section  
34 501(c) of the Internal Revenue Code;

35 (2) the agency that awarded the medal or decoration; or

36 (3) a governmental entity.

37 (c) Upon delivery under subsection (b), the attorney general is  
38 not responsible for safekeeping the medal or decoration.

39 **Sec. 44. (a)** Except as otherwise provided in this section, the  
40 attorney general shall transfer to the treasurer of state for deposit  
41 in the abandoned property fund all funds received under this  
42 chapter, including proceeds from the sale of property under



1 sections 39 and 40 of this chapter.

2 (b) The attorney general shall maintain an account with an  
3 amount of funds the attorney general reasonably estimates is  
4 sufficient to pay claims allowed under this chapter. If the aggregate  
5 amount of claims by owners allowed at any time exceeds the  
6 amount held in the account, an excess claim must be paid out of the  
7 state general fund.

8 **Sec. 45. The attorney general shall:**

9 (1) record and retain the name and last known address of  
10 each person shown on a report filed under section 20 of this  
11 chapter to be the apparent owner of property delivered to the  
12 attorney general;

13 (2) record and retain the name and last known address of  
14 each insured or annuitant and beneficiary shown on the  
15 report;

16 (3) for each policy of insurance or annuity contract listed in  
17 the report of an insurance company, record and retain the  
18 policy or account number, the name of the company, and the  
19 amount due or paid; and

20 (4) for each apparent owner listed in the report, record and  
21 retain the name of the holder that filed the report and the  
22 amount due or paid.

23 **Sec. 46. Before transferring funds received under this chapter**  
24 **to the treasurer of state for deposit in the abandoned property**  
25 **fund, the attorney general may deduct:**

26 (1) expenses of disposition of property delivered to the  
27 attorney general under this chapter;

28 (2) costs of mailing and publication in connection with  
29 property delivered to the attorney general under this chapter;

30 (3) reasonable service charges; and

31 (4) expenses incurred in examining records of or collecting  
32 property from a putative holder or holder.

33 **Sec. 47. Property received by the attorney general under this**  
34 **chapter is held in custody for the benefit of the owner and is not**  
35 **owned by the state.**

36 **Sec. 48. (a) If the attorney general knows that property held by**  
37 **the attorney general under this chapter is subject to a superior**  
38 **claim of another state, the attorney general shall:**

39 (1) report and pay or deliver the property to the other state;

40 (2) return the property to the holder so that the holder may  
41 pay or deliver the property to the other state; or

42 (3) pay or deliver the property to the owner if the owner





- 1 makes a claim while the property is in the custody of the  
 2 attorney general.
- 3 (b) The attorney general is not required to enter into an  
 4 agreement to transfer property to the other state under subsection  
 5 (a).
- 6 **Sec. 49. (a) Property held under this chapter by the attorney  
 7 general is subject to the right of another state to take custody of the  
 8 property if:**
- 9 (1) the property was paid or delivered to the attorney general  
 10 because the records of the holder did not reflect a last known  
 11 address in the other state of the apparent owner and:
- 12 (A) the other state establishes that the last known address  
 13 of the apparent owner or other person entitled to the  
 14 property was in the other state; or
- 15 (B) under the law of the other state, the property has  
 16 become subject to a claim by the other state of  
 17 abandonment;
- 18 (2) the records of the holder did not accurately identify the  
 19 owner of the property, the last known address of the owner  
 20 was in another state, and, under the law of the other state, the  
 21 property has become subject to a claim by the other state of  
 22 abandonment;
- 23 (3) the property was subject to the custody of the attorney  
 24 general of this state under section 17 of this chapter and,  
 25 under the law of the state of domicile of the holder, the  
 26 property has become subject to a claim by the state of  
 27 domicile of the holder of abandonment; or
- 28 (4) the property:
- 29 (A) is a sum payable on a traveler's check, money order, or  
 30 similar instrument that was purchased in the other state  
 31 and delivered to the attorney general under section 18 of  
 32 this chapter; and
- 33 (B) under the law of the other state, has become subject to  
 34 a claim by the other state of abandonment.
- 35 (b) A claim by another state to recover property under this  
 36 section must be presented in a form prescribed by the attorney  
 37 general, unless the attorney general waives presentation of the  
 38 form.
- 39 (c) The attorney general shall decide a claim under this section  
 40 not later than ninety (90) days after it is presented. If the attorney  
 41 general determines that the other state is entitled under subsection  
 42 (a) to custody of the property, the attorney general shall allow the



1 claim and pay or deliver the property to the other state.

2 (d) The attorney general may require another state, before  
3 recovering property under this section, to agree to indemnify this  
4 state and its agents, officers, and employees against any liability on  
5 a claim to the property.

6 Sec. 50. (a) A person claiming to be the owner of property held  
7 under this chapter by the attorney general may file a claim for the  
8 property on a form prescribed by the attorney general. The  
9 claimant must verify the claim as to its completeness and accuracy.

10 (b) The attorney general may waive the requirement in  
11 subsection (a) and may pay or deliver property directly to a person  
12 if:

13 (1) the person receiving the property or payment is shown to  
14 be the apparent owner included on a report filed under  
15 section 20 of this chapter;

16 (2) the attorney general reasonably believes the person is  
17 entitled to receive the property or payment; and

18 (3) the property has a value of less than one thousand dollars  
19 (\$1,000).

20 (c) A person may file a claim under subsection (a) at any time  
21 not later than twenty-five (25) years after the date on which the  
22 property is presumed abandoned under this chapter,  
23 notwithstanding the expiration of any other time period specified  
24 by statute, contract, or court order during which an action or a  
25 proceeding may be commenced or enforced to obtain payment of  
26 a claim for money or recovery of property.

27 Sec. 51. (a) The attorney general shall pay or deliver property  
28 to a claimant under section 50(a) of this chapter if the attorney  
29 general receives evidence sufficient to establish to the satisfaction  
30 of the attorney general that the claimant is the owner of the  
31 property.

32 (b) Not later than ninety (90) days after a claim is filed under  
33 section 50(a) of this chapter, the attorney general shall allow or  
34 deny the claim and give the claimant notice in a record of the  
35 decision.

36 (c) If the claim is denied under subsection (b):

37 (1) the attorney general shall inform the claimant of the  
38 reason for the denial and specify what additional evidence, if  
39 any, is required for the claim to be allowed;

40 (2) the claimant may file an amended claim with the attorney  
41 general or commence an action under section 53 of this  
42 chapter; and



1           (3) the attorney general shall consider an amended claim filed  
2           under subdivision (2) as an initial claim.

3           (d) If the attorney general does not take action on a claim  
4           during the ninety (90) day period following the filing of a claim  
5           under section 50(a) of this chapter, the claim is deemed denied.

6           Sec. 52. (a) Not later than thirty (30) days after a claim is  
7           allowed under section 51(b) of this chapter, the attorney general  
8           shall pay or deliver to the owner the property or pay to the owner  
9           the net proceeds of a sale of the property, together with income or  
10          gain to which the owner is entitled under section 35 of this chapter.

11          (b) Property held under this chapter by the attorney general is  
12          subject to a claim for the payment of an enforceable debt the  
13          owner owes in this state for:

14           (1) child support arrearages, including child support  
15           collection costs and child support arrearages that are  
16           combined with maintenance;

17           (2) a civil or criminal fine or penalty, court costs, surcharge,  
18           or restitution imposed by a final order of an administrative  
19           agency or a final court judgment; or

20           (3) state or local taxes, penalties, and interest that have been  
21           determined to be delinquent or as to which notice has been  
22           recorded with the local taxing authority.

23          (c) Before delivery or payment to an owner under subsection (a)  
24          of property or payment to the owner of net proceeds of a sale of the  
25          property, the attorney general first shall apply the property or net  
26          proceeds to a debt under subsection (b) the attorney general  
27          determines is owed by the owner. The attorney general shall pay  
28          the amount to the appropriate state or local agency.

29          (d) The attorney general may make periodic inquiries of state  
30          and local agencies in the absence of a claim filed under section 50  
31          of this chapter to determine whether an apparent owner included  
32          in the unclaimed property records of this state has enforceable  
33          debts described in subsection (b). The attorney general first shall  
34          apply the property or net proceeds of a sale of property held by the  
35          attorney general to a debt under subsection (b) of an apparent  
36          owner which appears in the records of the attorney general and  
37          deliver the amount to the appropriate state or local agency.

38          Sec. 53. Not later than one (1) year after filing a claim under  
39          section 50(a) of this chapter, the claimant may commence an action  
40          against the attorney general in a court with jurisdiction to establish  
41          a claim that has been denied or deemed denied under section 51(d)  
42          of this chapter.



1           **Sec. 54.** If a person does not file a report required by section 20  
 2 of this chapter or the attorney general believes that a person may  
 3 have filed an inaccurate, incomplete, or false report, the attorney  
 4 general may require the person to file a verified report in a form  
 5 prescribed by the attorney general. The verified report must:

6           (1) state whether the person is holding property reportable  
 7 under this chapter;

8           (2) describe property not previously reported or about which  
 9 the attorney general has inquired;

10          (3) specifically identify property described under subdivision  
 11 (2) about which there is a dispute whether it is reportable  
 12 under this chapter; and

13          (4) state the amount or value of the property.

14           **Sec. 55.** The attorney general, at reasonable times and with  
 15 reasonable notice, may:

16          (1) examine the records of a person, including examination of  
 17 appropriate records in the possession of an agent of the  
 18 person under examination, if the records are reasonably  
 19 necessary to determine whether the person has complied with  
 20 this chapter;

21          (2) issue an administrative subpoena requiring the person or  
 22 agent of the person to make records available for  
 23 examination; and

24          (3) bring an action seeking judicial enforcement of the  
 25 subpoena.

26           **Sec. 56. (a)** The attorney general may adopt rules under  
 27 IC 4-22-2 governing procedures and standards for an examination  
 28 under section 55 of this chapter, including rules for use of an  
 29 estimation, extrapolation, and statistical sampling in conducting an  
 30 examination.

31           **(b)** An examination under section 55 of this chapter must be  
 32 performed under rules adopted under subsection (a) and with  
 33 generally accepted examination practices and standards applicable  
 34 to an unclaimed property examination.

35           **(c)** If a person subject to examination under section 55 of this  
 36 chapter has filed the reports required under sections 20 and 54 of  
 37 this chapter and has retained the records required by section 23 of  
 38 this chapter, the following rules apply:

39          (1) The examination must include a review of the person's  
 40 records.

41          (2) The examination may not be based on an estimate unless  
 42 the person expressly consents in a record to the use of an



1 estimate.

2 (3) The person conducting the examination shall consider the  
3 evidence presented in good faith by the person in preparing  
4 the findings of the examination under section 60 of this  
5 chapter.

6 **Sec. 57. Records obtained and records, including work papers,**  
7 **compiled by the attorney general in the course of conducting an**  
8 **examination under section 55 of this chapter:**

9 (1) are subject to the confidentiality and security provisions  
10 of sections 79, 80, 81, 82, 83, 84, 85, and 86 of this chapter and  
11 are not public records;

12 (2) may be used by the attorney general in an action to collect  
13 property or otherwise enforce this chapter;

14 (3) may be used in a joint examination conducted with  
15 another state, the United States, a foreign country or  
16 subordinate unit of a foreign country, or any other  
17 governmental entity if the governmental entity conducting the  
18 examination is legally bound to maintain the confidentiality  
19 and security of information obtained from a person subject to  
20 examination in a manner substantially equivalent to sections  
21 79, 80, 81, 82, 83, 84, 85, and 86 of this chapter;

22 (4) must be disclosed, on request, to the person that  
23 administers the unclaimed property law of another state for  
24 that state's use in circumstances equivalent to circumstances  
25 described in sections 79, 80, 81, 82, 83, 84, 85, and 86 of this  
26 chapter, if the other state is required to maintain the  
27 confidentiality and security of information obtained in a  
28 manner substantially equivalent to sections 79, 80, 81, 82, 83,  
29 84, 85, and 86 of this chapter;

30 (5) must be produced by the attorney general under an  
31 administrative or judicial subpoena or administrative or  
32 court order; and

33 (6) must be produced by the attorney general on request of  
34 the person subject to the examination in an administrative or  
35 judicial proceeding relating to the property.

36 **Sec. 58. (a) A record of a putative holder showing an unpaid**  
37 **debt or undischarged obligation is prima facie evidence of the debt**  
38 **or obligation.**

39 (b) A putative holder may establish by a preponderance of the  
40 evidence that there is no unpaid debt or undischarged obligation  
41 for a debt or obligation described in subsection (a) or that the debt  
42 or obligation was not, or no longer is, a fixed and certain obligation



1 of the putative holder.

2 (c) A putative holder may overcome prima facie evidence under  
3 subsection (a) by establishing by a preponderance of the evidence  
4 that a check, draft, or similar instrument was:

5 (1) issued as an unaccepted offer in settlement of an  
6 unliquidated amount;

7 (2) issued but later was replaced with another instrument  
8 because the earlier instrument was lost or contained an error  
9 that was corrected;

10 (3) issued to a party affiliated with the issuer;

11 (4) paid, satisfied, or discharged;

12 (5) issued in error;

13 (6) issued without consideration;

14 (7) issued but there was a failure of consideration;

15 (8) voided not later than ninety (90) days after issuance for a  
16 valid business reason set forth in a contemporaneous record;  
17 or

18 (9) issued but not delivered to the third party payee for a  
19 sufficient reason recorded within a reasonable time after  
20 issuance.

21 (d) In asserting a defense under this section, a putative holder  
22 may present evidence of a course of dealing between the putative  
23 holder and the apparent owner or of custom and practice.

24 Sec. 59. If a person subject to examination under section 55 of  
25 this chapter does not retain the records required by section 23 of  
26 this chapter, the attorney general may determine the value of  
27 property due using a reasonable method of estimation based on all  
28 information available to the attorney general, including  
29 extrapolation and use of statistical sampling when appropriate and  
30 necessary, consistent with examination procedures and standards  
31 under section 56 of this chapter.

32 Sec. 60. At the conclusion of an examination under section 55 of  
33 this chapter, the attorney general or the attorney general's agent  
34 shall provide to the person whose records were examined a  
35 complete and unredacted examination report that specifies:

36 (1) the work performed;

37 (2) the property types reviewed;

38 (3) the methodology of any estimation technique,  
39 extrapolation, or statistical sampling used in conducting the  
40 examination;

41 (4) each calculation showing the value of property determined  
42 to be due; and



1           (5) the findings of the person conducting the examination.

2           **Sec. 61. (a)** If a person subject to examination under section 55  
3 of this chapter believes the person conducting the examination has  
4 made an unreasonable or unauthorized request or is not  
5 proceeding expeditiously to complete the examination, the person  
6 in a record may ask the attorney general to intervene and take  
7 appropriate remedial action, including countermanding the  
8 request of the person conducting the examination, imposing a time  
9 limit for completion of the examination, or reassigning the  
10 examination to another person.

11           **(b)** If a person in a record requests a conference with the  
12 attorney general to present matters that are the basis of a request  
13 under subsection (a), the attorney general shall hold the conference  
14 not later than thirty (30) days after receiving the request. The  
15 attorney general may hold the conference in person, by telephone,  
16 or by electronic means.

17           **(c)** If a conference is held under subsection (b), not later than  
18 thirty (30) days after the conference ends, the attorney general  
19 shall provide a report in a record of the conference to the person  
20 that requested the conference.

21           **Sec. 62. (a)** As used in this section, "related to the attorney  
22 general" means an individual who is:

23           **(1)** the attorney general's spouse, partner in a civil union,  
24 domestic partner, or reciprocal beneficiary;

25           **(2)** the attorney general's child, stepchild, grandchild, parent,  
26 stepparent, sibling, stepsibling, half-sibling, aunt, uncle, niece,  
27 or nephew;

28           **(3)** a spouse, partner in a civil union, domestic partner, or  
29 reciprocal beneficiary of an individual under subdivision (2);  
30 or

31           **(4)** any individual residing in the attorney general's  
32 household.

33           **(b)** The attorney general may contract with a person to conduct  
34 an examination under this chapter. The contract may be awarded  
35 only under IC 5-22.

36           **(c)** If the person with which the attorney general contracts  
37 under subsection (b) is:

38           **(1)** an individual, the individual may not be related to the  
39 attorney general; or

40           **(2)** a business entity, the entity may not be owned in whole or  
41 in part by the attorney general or an individual related to the  
42 attorney general.



1 (d) At least sixty (60) days before assigning a person under  
 2 contract with the attorney general under subsection (b) to conduct  
 3 an examination, the attorney general shall demand in a record that  
 4 the person to be examined submit a report and deliver property  
 5 that is previously unreported.

6 (e) If the attorney general contracts with a person under  
 7 subsection (b):

8 (1) the contract may provide for compensation of the person  
 9 based on a fixed fee, hourly fee, or contingent fee;

10 (2) a contingent fee arrangement may not provide for a  
 11 payment that exceeds ten percent (10%) of the amount or  
 12 value of property paid or delivered as a result of the  
 13 examination; and

14 (3) on request by a person subject to examination by a  
 15 contractor, the attorney general shall deliver to the person a  
 16 complete and unredacted copy of the contract and any  
 17 contract between the contractor and a person employed or  
 18 engaged by the contractor to conduct the examination.

19 (f) A contract under subsection (b) is subject to public disclosure  
 20 without redaction under IC 5-14-3.

21 **Sec. 63.** The attorney general or an individual employed by the  
 22 attorney general who participates in, recommends, or approves the  
 23 award of a contract under section 62(b) of this chapter on or after  
 24 July 1, 2021, is subject to the ethics and conflicts of interest  
 25 provisions under IC 4-2-6.

26 **Sec. 64.** (a) If requested by the treasurer of state, the attorney  
 27 general shall compile and submit a report to the treasurer of state.  
 28 The report must contain the following information about property  
 29 presumed abandoned for the preceding fiscal year for the state:

30 (1) The total amount and value of all property paid or  
 31 delivered under this act to the attorney general, separated  
 32 into the following:

33 (A) The part voluntarily paid and delivered.

34 (B) The part paid or delivered as a result of an  
 35 examination under section 55 of this chapter, separated  
 36 into the following:

37 (i) The part received as a result of an examination  
 38 conducted by a state employee.

39 (ii) The part received as a result of an examination  
 40 conducted by a contractor under section 62 of this  
 41 chapter.

42 (2) The name of and amount paid to each contractor under





1 section 62 of this chapter and the percentage of the total  
 2 compensation paid to all contractors under section 62 of this  
 3 chapter bears to the total amount paid or delivered to the  
 4 attorney general as a result of all examinations performed  
 5 under section 62 of this chapter.

6 (3) The total amount and value of all property paid or  
 7 delivered by the attorney general to persons that made claims  
 8 for property held by the attorney general under this chapter  
 9 and the percentage the total payments made and value of  
 10 property delivered to claimants bears to the total amounts  
 11 paid and value delivered to the attorney general.

12 (4) The total amount of claims made by persons claiming to be  
 13 owners which were denied, were allowed, and are pending.

14 (b) The report under subsection (a) is a public record subject to  
 15 public disclosure without redaction under IC 5-14-3.

16 **Sec. 65.** If the attorney general determines from an examination  
 17 conducted under section 55 of this chapter that a putative holder  
 18 failed or refused to pay or deliver to the attorney general property  
 19 which is reportable under this chapter, the attorney general shall  
 20 issue a determination of the putative holder's liability to pay or  
 21 deliver and give notice in a record to the putative holder of the  
 22 determination.

23 **Sec. 66. (a)** Not later than thirty (30) days after receipt of a  
 24 notice under section 65 of this chapter, the putative holder may  
 25 request an informal conference with the attorney general to review  
 26 the determination. Except as otherwise provided in this section, the  
 27 attorney general may designate an employee to act on behalf of the  
 28 attorney general.

29 (b) If a putative holder makes a timely request under subsection  
 30 (a) for an informal conference:

31 (1) not later than twenty (20) days after the date of the  
 32 request, the attorney general shall set the time and place of  
 33 the conference;

34 (2) the attorney general shall give the putative holder notice  
 35 in a record of the time and place of the conference;

36 (3) the conference may be held in person, by telephone, or by  
 37 electronic means, as determined by the attorney general;

38 (4) the request tolls the ninety (90) day period under sections  
 39 68 and 69 of this chapter until notice of a decision under  
 40 subdivision (7) has been given to the putative holder or the  
 41 putative holder withdraws the request for the conference;

42 (5) the conference may be postponed, adjourned, and



1 reconvened as the attorney general deems appropriate;

2 (6) the attorney general or the attorney general's designee  
3 with the approval of the attorney general may modify or  
4 withdraw a determination made under section 65 of this  
5 chapter; and

6 (7) the attorney general shall issue a decision in a record and  
7 provide a copy of the record to the putative holder and  
8 examiner not later than twenty (20) days after the conference  
9 ends.

10 (c) A conference under subsection (b) is not an administrative  
11 remedy and is not a contested case subject to IC 4-21.5. An oath is  
12 not required and rules of evidence do not apply in the conference.

13 (d) At a conference under subsection (b), the putative holder  
14 must be given an opportunity to confer informally with the  
15 attorney general and the person that examined the records of the  
16 putative holder to:

17 (1) discuss the determination made under section 65 of this  
18 chapter; and

19 (2) present any issue concerning the validity of the  
20 determination.

21 (e) If the attorney general fails to act within the period  
22 prescribed in subsection (b)(1) or (b)(7), the failure does not affect  
23 a right of the attorney general, except that interest does not accrue  
24 on the amount for which the putative holder was determined to be  
25 liable under section 65 of this chapter during the period in which  
26 the attorney general failed to act until the earlier of:

27 (1) the date the putative holder initiates administrative review  
28 under section 68 of this chapter or files an action under  
29 section 69 of this chapter; or

30 (2) ninety (90) days after the putative holder received notice  
31 of the attorney general's determination under section 65 of  
32 this chapter if no review was initiated under section 68 of this  
33 chapter and no action was filed under section 69 of this  
34 chapter.

35 (f) The attorney general may hold an informal conference with  
36 a putative holder about a determination under section 65 of this  
37 chapter without a request at any time before the putative holder  
38 initiates administrative review under section 68 of this chapter or  
39 files an action under section 69 of this chapter.

40 (g) Interest and penalties under section 73 of this chapter  
41 continue to accrue on property not reported, paid, or delivered as  
42 required by this chapter after the initiation, and during the



1 pendency, of an informal conference under this section.

2 **Sec. 67.** A putative holder may seek relief from a determination  
3 under section 65 of this chapter by:

4 (1) administrative review under section 68 of this chapter;  
5 and

6 (2) after the administrative remedies under section 68 of this  
7 chapter are exhausted, judicial review under section 69 of this  
8 chapter.

9 **Sec. 68.** (a) Not later than ninety (90) days after receiving notice  
10 of the attorney general's determination under section 65 of this  
11 chapter, a putative holder may initiate a proceeding under  
12 IC 4-21.5 for review of the attorney general's determination.

13 (b) A final decision in an administrative proceeding initiated  
14 under subsection (a) is subject to judicial review by a court with  
15 jurisdiction.

16 **Sec. 69.** (a) Not later than ninety (90) days after the putative  
17 holder has exhausted the administrative remedies available in  
18 section 68 of this chapter, the putative holder may:

19 (1) file an action against the attorney general in a court with  
20 jurisdiction challenging the attorney general's determination  
21 of liability and seeking a declaration that the determination is  
22 unenforceable, in whole or in part; or

23 (2) pay the amount or deliver the property determined by the  
24 attorney general to be paid or delivered to the attorney  
25 general and, not later than six (6) months after payment or  
26 delivery, file an action against the attorney general in a court  
27 with jurisdiction for a refund of all or part of the amount paid  
28 or return of all or part of the property delivered.

29 (b) If a putative holder pays or delivers property the attorney  
30 general determined must be paid or delivered to the attorney  
31 general at any time after the putative holder files an action under  
32 subsection (a)(1), the court shall continue the action as if it had  
33 been filed originally as an action for a refund or return of property  
34 under subsection (a)(2).

35 (c) Upon the final determination of an action filed under  
36 subsection (a), the court may award reasonable attorney's fees to  
37 a putative holder that prevails in an action under this section.

38 (d) A putative holder that prevails in an action under subsection  
39 (a)(2) for a refund of money paid to the attorney general is entitled  
40 to interest on the amount refunded, at the same rate a holder is  
41 required to pay to the attorney general under section 73(a) of this  
42 chapter, from the date paid to the attorney general until the date



1 of the refund.

2       **Sec. 70.** If a determination under section 65 of this chapter  
3 becomes final and is not subject to administrative or judicial  
4 review, the attorney general may commence an action in a court  
5 with jurisdiction over the defendant to enforce the determination  
6 and secure payment or delivery of past due, unpaid, or undelivered  
7 property. The action must be brought not later than one (1) year  
8 after the determination becomes final.

9       **Sec. 71. (a)** Subject to subsection (b), the attorney general may:

10       (1) exchange information with another state or foreign  
11 country relating to property presumed abandoned or relating  
12 to the possible existence of property presumed abandoned;  
13 and

14       (2) authorize in a record another state or foreign country or  
15 a person acting on behalf of the other state or country to  
16 examine its records of a putative holder under sections 54, 55,  
17 56, 57, 58, 59, 60, 61, 62, 63, and 64 of this chapter.

18       **(b)** An exchange or examination under subsection (a) may be  
19 done only if the state or foreign country has confidentiality and  
20 security requirements substantially equivalent to those in sections  
21 79, 80, 81, 82, 83, 84, 85, and 86 of this chapter or agrees in a  
22 record to be bound by this state's confidentiality and security  
23 requirements.

24       **Sec. 72. (a)** The attorney general may join another state or  
25 foreign country to examine and seek enforcement of this chapter  
26 against a putative holder.

27       **(b)** On request of another state or foreign country, the attorney  
28 general may commence action on behalf of the other state or  
29 country to enforce, in this state, the law of the other state or  
30 country against a putative holder subject to a claim by the other  
31 state or country, if the other state or country agrees to pay the  
32 costs incurred by the attorney general in the action.

33       **(c)** The attorney general may request the official authorized to  
34 enforce the unclaimed property law of another state or foreign  
35 country to commence an action to recover property in the other  
36 state or country on behalf of the attorney general. The state shall  
37 pay all the costs, including reasonable attorney's fees and expenses,  
38 incurred by the other state or foreign country in an action under  
39 this subsection.

40       **(d)** The attorney general may pursue an action on behalf of this  
41 state to recover property subject to this chapter but delivered to  
42 the custody of another state if the attorney general believes the



1 property is subject to the custody of the attorney general.

2 (e) The attorney general may retain an attorney in this state,  
3 another state, or a foreign country to commence an action to  
4 recover property on behalf of the attorney general and may agree  
5 to pay attorney's fees based in whole or in part on a fixed fee,  
6 hourly fee, or a percentage of the amount or value of property  
7 recovered in the action.

8 (f) Expenses incurred by the state in an action under this section  
9 may be paid from property received under this chapter or the net  
10 proceeds of the property. Expenses paid to recover property may  
11 not be deducted from the amount that is subject to a claim under  
12 this chapter by the owner.

13 **Sec. 73. (a)** A holder that fails to report, pay, or deliver property  
14 within the time prescribed by this chapter shall pay to the attorney  
15 general interest at the following rates:

16 (1) The annual interest rate for a period of one (1) year or less  
17 after the time required by this chapter for reporting,  
18 payment, or delivery of property is the one (1) year Treasury  
19 Bill rate published in *The Wall Street Journal* or its successor  
20 on the third Tuesday of the month in which the remittance  
21 was due, plus one (1) percentage point.

22 (2) The interest rate for each year after the initial year to  
23 which subdivision (1) applies is the one (1) year Treasury Bill  
24 rate published in *The Wall Street Journal* or its successor on  
25 the third Thursday of the month immediately preceding the  
26 anniversary of the due date, plus one (1) percentage point.

27 (b) Except as otherwise provided in sections 74 and 75 of this  
28 chapter, the attorney general may require a holder that fails to  
29 report, pay, or deliver property within the time prescribed by this  
30 chapter to pay to the attorney general, in addition to interest under  
31 subsection (a), a civil penalty of two hundred dollars (\$200) for  
32 each day the duty is not performed, up to a cumulative maximum  
33 of five thousand dollars (\$5,000).

34 **Sec. 74. (a)** If a holder enters into a contract or other  
35 arrangement for the purpose of evading an obligation under this  
36 chapter or otherwise willfully fails to perform a duty imposed on  
37 the holder under this chapter, the attorney general may require the  
38 holder to pay the attorney general, in addition to interest under  
39 section 73(a) of this chapter, a civil penalty of one thousand dollars  
40 (\$1,000) for each day the obligation is evaded or the duty is not  
41 performed, up to a cumulative maximum amount of twenty-five  
42 thousand dollars (\$25,000), plus twenty-five percent (25%) of the



1 amount or value of property that should have been but was not  
 2 reported, paid, or delivered as a result of the evasion or failure to  
 3 perform.

4 (b) If a holder makes a fraudulent report under this chapter, the  
 5 attorney general may require the holder to pay to the attorney  
 6 general, in addition to interest under section 73(a) of this chapter,  
 7 a civil penalty of one thousand dollars (\$1,000) for each day from  
 8 the date the report was made until corrected, up to a cumulative  
 9 maximum of twenty-five thousand dollars (\$25,000), plus  
 10 twenty-five percent (25%) of the amount or value of any property  
 11 that should have been reported but was not included in the report  
 12 or was underreported.

13 **Sec. 75. The attorney general:**

14 (1) may waive, in whole or in part, interest under section 73(a)  
 15 of this chapter and penalties under sections 73(b) and 74 of  
 16 this chapter; and

17 (2) shall waive a penalty under section 73(b) of this chapter if  
 18 the attorney general determines the holder acted in good faith  
 19 and without negligence.

20 **Sec. 76. An agreement by an apparent owner and another**  
 21 **person, the primary purpose of which is to locate, deliver, recover,**  
 22 **or assist in the location, delivery, or recovery of property held by**  
 23 **the attorney general, is enforceable only if the agreement:**

24 (1) is in a record that clearly states the nature of the property  
 25 and the services to be provided;

26 (2) is signed by or on behalf of the apparent owner;

27 (3) states the amount or value of the property reasonably  
 28 expected to be recovered, computed before and after a fee or  
 29 other compensation to be paid to the person has been  
 30 deducted; and

31 (4) informs the apparent owner that a claim for property held  
 32 by the attorney general may be made without charge through  
 33 the attorney general's office.

34 **Sec. 77. (a) Subject to subsection (b), an agreement under**  
 35 **section 76 of this chapter is void if it is entered into during the**  
 36 **period beginning on the date the property was paid or delivered by**  
 37 **a holder to the attorney general and ending twenty-four (24)**  
 38 **months after the payment or delivery.**

39 (b) If a provision in an agreement described in subsection (a)  
 40 applies to mineral proceeds for which compensation is to be paid  
 41 to the other person based in whole or in part on a part of the  
 42 underlying minerals or mineral proceeds not then presumed



1 abandoned, the provision is void regardless of when the agreement  
2 was entered into.

3 (c) An agreement under subsection (a) which provides for  
4 compensation in an amount that is unconscionable is unenforceable  
5 except by the apparent owner. Compensation for an agreement  
6 under subsection (a) is unconscionable if the fee or compensation  
7 is more than ten percent (10%) of the amount collected, unless the  
8 amount collected is fifty dollars (\$50) or less, and may not exceed  
9 five thousand dollars (\$5,000). An apparent owner that believes the  
10 compensation the apparent owner has agreed to pay is  
11 unconscionable or the attorney general, acting on behalf of an  
12 apparent owner, or both, may file an action in a court with  
13 jurisdiction to reduce the compensation to the maximum amount  
14 that is not unconscionable. An apparent owner that prevails in an  
15 action under this subsection may be awarded reasonable attorney's  
16 fees.

17 (d) An apparent owner or the attorney general may assert that  
18 an agreement described in this section is void on a ground other  
19 than it provides for payment of unconscionable compensation.

20 (e) This section does not apply to an apparent owner's  
21 agreement with an attorney to pursue a claim for recovery of  
22 specifically identified property held by the attorney general or to  
23 contest the attorney general's denial of a claim for recovery of the  
24 property.

25 **Sec. 78. (a)** An apparent owner that contracts with another  
26 person to locate, deliver, recover, or assist in the location, delivery,  
27 or recovery of property of the apparent owner which is held by the  
28 attorney general may designate the person as the agent of the  
29 apparent owner. The designation must be in a record signed by the  
30 apparent owner.

31 (b) The attorney general shall give the agent of the apparent  
32 owner all information concerning the property which the apparent  
33 owner is entitled to receive, including information that otherwise  
34 is confidential information under section 80 of this chapter.

35 (c) If authorized by the apparent owner, the agent of the  
36 apparent owner may bring an action against the attorney general  
37 on behalf of and in the name of the apparent owner.

38 **Sec. 79. (a)** As used in this section and sections 80, 81, 82, 83, 84,  
39 85, and 86 of this chapter, "personal information" means:

40 (1) information that identifies or reasonably can be used to  
41 identify an individual, such as first and last name in  
42 combination with the individual's:



- 1           **(A) Social Security number or other government issued**  
 2           **number or identifier;**  
 3           **(B) date of birth;**  
 4           **(C) home or physical address;**  
 5           **(D) electronic mail address or other online contact**  
 6           **information or Internet provider address;**  
 7           **(E) financial account number or credit or debit card**  
 8           **number;**  
 9           **(F) biometric data, health or medical data, or insurance**  
 10           **information; or**  
 11           **(G) passwords or other credentials that permit access to an**  
 12           **online or other account;**
- 13           **(2) personally identifiable financial or insurance information,**  
 14           **including nonpublic personal information defined by**  
 15           **applicable federal law; and**  
 16           **(3) any combination of data that, if accessed, disclosed,**  
 17           **modified, or destroyed without authorization of the owner of**  
 18           **the data or if lost or misused, would require notice or**  
 19           **reporting under IC 4-1-11 and federal privacy and data**  
 20           **security law, whether or not the attorney general or the**  
 21           **attorney general's agent is subject to the law.**
- 22           **(b) A provision of this section and sections 80, 81, 82, 83, 84, 85,**  
 23           **and 86 of this chapter that applies to the attorney general or the**  
 24           **attorney general's records also applies to the attorney general's**  
 25           **agent.**
- 26           **Sec. 80. (a) Except as otherwise provided in this chapter, the**  
 27           **following are confidential and may be, at the discretion of the**  
 28           **attorney general, exempt from public inspection or disclosure:**
- 29           **(1) Records of the attorney general and the attorney general's**  
 30           **agent related to the administration of this chapter.**  
 31           **(2) Reports and records of a holder in possession of the**  
 32           **attorney general or the attorney general's agent.**  
 33           **(3) Personal information and other information derived or**  
 34           **otherwise obtained by or communicated to the attorney**  
 35           **general or the attorney general's agent from an examination**  
 36           **under this chapter of the records of a person.**
- 37           **(b) A record or other information that is confidential under law**  
 38           **of this state other than this chapter, another state, or the United**  
 39           **States continues to be confidential when disclosed or delivered**  
 40           **under this chapter to the attorney general or the attorney general's**  
 41           **agent.**
- 42           **Sec. 81. (a) When reasonably necessary to enforce or implement**





1 this chapter, the attorney general may disclose confidential  
 2 information concerning property held by the attorney general or  
 3 the attorney general's agent only to:

4 (1) an apparent owner or the apparent owner's personal  
 5 representative, attorney, other legal representative, relative,  
 6 or agent designated under section 78 of this chapter to have  
 7 the information;

8 (2) the personal representative, other legal representative,  
 9 relative of a deceased apparent owner, agent designated under  
 10 section 78 of this chapter by the deceased apparent owner, or  
 11 a person entitled to inherit from the deceased apparent  
 12 owner;

13 (3) another department or agency of this state or the United  
 14 States;

15 (4) the person that administers the unclaimed property law of  
 16 another state, if the other state accords substantially  
 17 reciprocal privileges to the attorney general of this state if the  
 18 other state is required to maintain the confidentiality and  
 19 security of information obtained in a manner substantially  
 20 equivalent to sections 79, 80, 81, 82, 83, 84, 85, and 86 of this  
 21 chapter; and

22 (5) a person subject to an examination under section 57(6) of  
 23 this chapter.

24 (b) Except as otherwise provided in section 80(a) of this chapter,  
 25 the attorney general shall include on the Internet web site or in the  
 26 data base required by section 27(a)(2) of this chapter the name of  
 27 each apparent owner of property held by the attorney general. The  
 28 attorney general may include in published notices, printed  
 29 publications, telecommunications, the Internet, or other media and  
 30 on the Internet web site or in the data base additional information  
 31 concerning the apparent owner's property if the attorney general  
 32 believes the information will assist in identifying and returning  
 33 property to the owner and does not disclose personal information  
 34 except the home or physical address of an apparent owner.

35 (c) The attorney general and the attorney general's agent may  
 36 not use confidential information provided to them or in their  
 37 possession except as expressly authorized by this chapter or  
 38 required by another law of this state.

39 **Sec. 82.** A person to be examined under section 55 of this  
 40 chapter may require, as a condition of disclosure of the records of  
 41 the person to be examined, that each person having access to the  
 42 records disclosed in the examination execute and deliver to the



1 person to be examined a confidentiality agreement that:

2 (1) is in a form that is reasonably satisfactory to the attorney  
3 general; and

4 (2) requires the person having access to the records to comply  
5 with the provisions of this section and sections 79, 80, 81, 83,  
6 84, 85, and 86 of this chapter applicable to the person.

7 Sec. 83. Except as otherwise provided in sections 25 and 26 of  
8 this chapter, a holder is not required to include confidential  
9 information in a notice the holder is required to provide to an  
10 apparent owner under this chapter.

11 Sec. 84. (a) If a holder is required to include confidential  
12 information in a report to the attorney general, the information  
13 must be provided by a secure means.

14 (b) If confidential information in a record is provided to and  
15 maintained by the attorney general or the attorney general's agent  
16 as required by this chapter, the attorney general or the attorney  
17 general's agent shall:

18 (1) implement administrative, technical, and physical  
19 safeguards to protect the security, confidentiality, and  
20 integrity of the information required by IC 4-1-11 and federal  
21 privacy and data security law whether or not the attorney  
22 general or the attorney general's agent is subject to the law;  
23 (2) protect against reasonably anticipated threats or hazards  
24 to the security, confidentiality, or integrity of the information;  
25 and

26 (3) protect against unauthorized access to or use of the  
27 information which could result in substantial harm or  
28 inconvenience to a holder or the holder's customers, including  
29 insureds, annuitants, and policy or contract owners and their  
30 beneficiaries.

31 (c) The attorney general:

32 (1) after notice and comment, shall adopt and implement a  
33 security plan that identifies and assesses reasonably  
34 foreseeable internal and external risks to confidential  
35 information in the attorney general's possession and seeks to  
36 mitigate the risks; and

37 (2) shall ensure that the attorney general's agent adopts and  
38 implements a similar plan with respect to confidential  
39 information in the agent's possession.

40 (d) The attorney general and the attorney general's agent shall  
41 educate and train their employees regarding the plan adopted  
42 under subsection (c).



1           (e) The attorney general and the attorney general's agent shall  
2 in a secure manner return or destroy all confidential information  
3 no longer reasonably needed under this chapter.

4           Sec. 85. (a) Except to the extent prohibited by law other than  
5 this chapter, the attorney general or the attorney general's agent  
6 shall notify a holder as soon as practicable of:

7           (1) a suspected loss, misuse or unauthorized access, disclosure,  
8 modification, or destruction of confidential information  
9 obtained from the holder in the possession of the attorney  
10 general or the attorney general's agent; and

11           (2) any interference with operations in any system hosting or  
12 housing confidential information which:

13           (A) compromises the security, confidentiality, or integrity  
14 of the information; or

15           (B) creates a substantial risk of identity fraud or theft.

16           (b) The attorney general and the attorney general's agent must  
17 comply with the requirements of IC 4-1-10 and IC 4-1-11 if an  
18 event described in subsection (a) leads to the disclosure of  
19 confidential information.

20           (c) If an event described in subsection (a) occurs, the attorney  
21 general and the attorney general's agent shall:

22           (1) take action necessary for the holder to understand and  
23 minimize the effect of the event and determine its scope; and

24           (2) cooperate with the holder with respect to:

25           (A) any notification required by law concerning a data or  
26 other security breach; and

27           (B) a regulatory inquiry, litigation, or similar action.

28           Sec. 86. (a) If a claim is made or action commenced arising out  
29 of an event described in section 85(a) of this chapter relating to  
30 confidential information possessed by the attorney general's agent,  
31 the attorney general's agent shall indemnify, defend, and hold  
32 harmless a holder and the holder's affiliates, officers, directors,  
33 employees, and agents as to:

34           (1) any claim or action; and

35           (2) a liability, obligation, loss, damage, cost, fee, penalty, fine,  
36 settlement, charge, or other expense, including reasonable  
37 attorney's fees and costs, established by the claim or action.

38           (b) The attorney general shall require an agent that will receive  
39 confidential information required under this chapter to maintain  
40 adequate insurance for the indemnification obligations under  
41 subsection (a). The agent required to maintain the insurance shall  
42 provide evidence of the insurance to:



- 1           (1) the attorney general not less frequently than annually; and  
 2           (2) the holder on commencement of an examination and  
 3           annually thereafter until all confidential information is  
 4           returned or destroyed under section 84(e) of this chapter.

5           **Sec. 87.** In applying and construing this chapter, consideration  
 6           must be given to the need to promote uniformity of the law with  
 7           respect to its subject matter among states that enact it.

8           **Sec. 88.** This chapter modifies, limits, or supersedes the  
 9           Electronic Signatures in Global and National Commerce Act (15  
 10          U.S.C. 7001 et seq.), but does not modify, limit, or supersede  
 11          Section 101(c) of that act (15 U.S.C. 7001(c)), or authorize  
 12          electronic delivery of any of the notices described in Section 103(b)  
 13          of that act (15 U.S.C. 7003(b)).

14          **Sec. 89. (a)** An initial report filed under this chapter for  
 15          property that was not required to be reported before July 1, 2021,  
 16          but that is required to be reported under this chapter, must include  
 17          all items of property that would have been presumed abandoned  
 18          during the ten (10) year period preceding July 1, 2021, as if this  
 19          chapter had been in effect during that period.

20          **(b)** This chapter does not relieve a holder of a duty that arose  
 21          before July 1, 2021, to report, pay, or deliver property. Subject to  
 22          section 38(b) and 38(c) of this chapter, a holder that did not comply  
 23          with the law governing unclaimed property before July 1, 2021, is  
 24          subject to applicable provisions for enforcement and penalties in  
 25          effect before July 1, 2021.

26          **Sec. 90.** The attorney general may adopt rules under IC 4-22-2  
 27          to carry out the purposes of this chapter.

28          SECTION 21. IC 32-34-3 IS REPEALED [EFFECTIVE JULY 1,  
 29          2021]. (Unclaimed Money in Possession of a Court Clerk).

30          SECTION 22. IC 34-30-2-139, AS AMENDED BY P.L.86-2018,  
 31          SECTION 317, IS AMENDED TO READ AS FOLLOWS  
 32          [EFFECTIVE JULY 1, 2021]: Sec. 139. ~~IC 32-34-1-27 and~~  
 33          ~~IC 32-34-1-29~~ **IC 32-34-1.5-32** (Concerning holders of abandoned  
 34          property who deliver the property to the attorney general).

35          SECTION 23. IC 35-52-32-3 IS REPEALED [EFFECTIVE JULY  
 36          1, 2021]. Sec. 3. ~~IC 32-34-1-45~~ defines a crime concerning lost or  
 37          unclaimed personal property.

38          SECTION 24. IC 36-9-23-28, AS AMENDED BY P.L.127-2017,  
 39          SECTION 315, IS AMENDED TO READ AS FOLLOWS  
 40          [EFFECTIVE JULY 1, 2021]: Sec. 28. (a) The legislative body of a  
 41          municipality that operates sewage works under this chapter may, by  
 42          ordinance, require the owners, lessees, or users of property served by



- 1 the works to pay a deposit to ensure payment of sewer fees.
- 2 (b) The deposit required may not exceed the estimated average  
3 payment due from the property served by the sewage works for a three  
4 (3) month period. The deposit must be retained in a separate fund.
- 5 (c) The deposit, less any outstanding penalties and service fees,  
6 shall be refunded to the depositor after a notarized statement from the  
7 depositor that as of a certain date the property being served:  
8 (1) has been conveyed or transferred to another person; or  
9 (2) no longer uses or is connected with any part of the municipal  
10 sewage system.
- 11 A statement under subdivision (1) must include the name and address  
12 of the person to whom the property is conveyed or transferred.
- 13 (d) If a depositor fails to satisfy costs and fees within sixty (60) days  
14 after the termination of the depositor's use or ownership of the property  
15 served, the depositor forfeits the depositor's deposit and all accrued  
16 interest. The forfeited amount shall be applied to the depositor's  
17 outstanding fees. Any excess that remains due after application of the  
18 forfeiture may be collected in the manner prescribed by section 31 or  
19 32 of this chapter.
- 20 (e) A deposit may be used to satisfy all or part of any judgment  
21 awarded the municipality under section 31 of this chapter.
- 22 (f) A deposit made under this section that has remained unclaimed  
23 by the depositor for more than seven (7) years after the termination of  
24 the services for which the deposit was made becomes the property of  
25 the municipality. ~~IC 32-34-1~~ **IC 32-34-1.5** (unclaimed property) does  
26 not apply to a deposit described in this subsection.
- 27 SECTION 25. IC 36-9-23-28.5 IS AMENDED TO READ AS  
28 FOLLOWS [EFFECTIVE JULY 1, 2021]: Sec. 28.5. (a) This section  
29 does not apply to a deposit made under section 28 of this chapter.
- 30 (b) ~~IC 32-34-1~~ **IC 32-34-1.5** does not apply to an overpayment  
31 described in subsection (d).
- 32 (c) As used in this section, "payor" refers to the owner, lessee, or  
33 user of property served by the sewage works who has paid for service  
34 from the sewage works.
- 35 (d) An overpayment of sewer fees that remains unclaimed by a  
36 payor for more than seven (7) years after the termination of the service  
37 for which the overpayment was made becomes the property of the  
38 municipality.

