HLS 12RS-1229 ORIGINAL

Regular Session, 2012

HOUSE BILL NO. 537

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BY REPRESENTATIVE ROBIDEAUX

PROPERTY/UNCLAIMED: Provides with respect to the Uniform Unclaimed Property Act

AN ACT

To amend and reenact R.S. 9:161(A)(introductory paragraph), (2), and (3), and (C) and to enact R.S. 9:161(D), relative to the Uniform Unclaimed Property Act; to provide relative to the administration of unclaimed property; to provide for publication of notice of unclaimed property; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 9:161(A)(introductory paragraph), (2), and (3), and (C) are hereby amended and reenacted and R.S. 9:161(D) is hereby enacted to read as follows:

§161. Notice and publication of lists of abandoned property

A. The administrator shall cause a notice to be published not later than November thirtieth of the year following the year in which abandoned property has been paid or delivered to the administrator. The notice shall be published in a newspaper of general circulation in the parish of this state in which is located the last known address of any person named in the notice is located. If a holder does not report an address for the apparent owner, or the address is outside this state, the notice shall be published in the parish in which the holder has its principal place of business within this state or another parish that the administrator reasonably selects. The advertisement notice shall be in a form that, in the judgment of the administrator, is likely to attract the attention of the apparent owner of the unclaimed property. The form shall contain the following information:

* * *

1	(2) The last known address or general location of each person appearing to
2	be the owner of the property, if an address or general location is set forth in the
3	report filed by the holder.
4	(3) A statement explaining that the property of the owner is presumed to be
5	abandoned and has been taken into the protective custody of the administrator.

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C.(1) In a parish where the number of reported owners of abandoned property exceeds five thousand in a year, the administrator may elect to publish the notice on the Internet website or portal of the designated newspaper of general circulation.

(2) When the administrator elects to proceed in accordance with the provisions of Paragraph (1) of this Subsection, a minimum of five thousand owners of abandoned property, to be determined by the administrator, shall be published as a notice in a traditional newspaper advertisement of the same designated newspaper of general circulation.

<u>D.</u> The administrator shall, not less than thirty days prior to any notice of unclaimed property being published in any newspaper, mail <u>or provide electronically</u> to each legislator a list of the names and addresses of all unclaimed property owners by parish of last known residence for the parishes in the legislator's district and the amount of property unclaimed. The administrator shall not send any written communication to any unclaimed property owner until thirty days following the notice required by this Subsection.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Robideaux HB No. 537

Abstract: Authorizes the notice of the list of unclaimed property owners to be published on the Internet in certain circumstances.

<u>Present law</u> provides that the administrator shall cause a notice to be published not later than Nov. 30 of the year following the year in which abandoned property has been paid or

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CODING: Words in struck through type are deletions from existing law; words <u>underscored</u> are additions.

delivered to the administrator, and requires the notice to be published in a newspaper of general circulation in the parish of this state in which the last known address of any person named in the notice is located.

<u>Present law</u> provides for the contents of the notice which shall include, in part, the name of each person appearing to be the owner of the property, and the last known address or location of each person appearing to be the owner of the property.

<u>Proposed law</u> specifies that the location of the person appearing to be the owner of the property may be a general location.

<u>Proposed law</u> provides that in a parish where the number of reported owners of abandoned property exceeds 5,000 in a year, the administrator may elect to publish the notice on the Internet website or portal of the designated newspaper of general circulation, and if he elects to do so, also publish a minimum of 5,000 owners of abandoned property as a notice in a traditional newspaper advertisement.

<u>Present law</u> provides that the administrator shall mail a list to each legislator the names and addresses of those persons in that legislator's district.

<u>Proposed law</u> authorizes the list to be provided electronically.

(Amends R.S. 9:161(A)(intro. para.), (2), and (3), and (C); Adds R.S. 9:161(D))