

**67-4a-405 Deposit of funds.**

- (1)
  - (a) There is created a private-purpose trust fund entitled the "Unclaimed Property Trust Fund."
  - (b) The fund consists of all funds received under this chapter, including the proceeds from the sale of abandoned property.
  - (c) The fund shall earn interest.
- (2) The administrator shall:
  - (a) pay any legitimate claims or deductions authorized by this chapter from the fund;
  - (b) before the end of the fiscal year, estimate the amount of money from the fund which will ultimately be needed to be paid to claimants; and
  - (c) at the end of the fiscal year, transfer any amount in excess of that amount to the Uniform School Fund, except that unclaimed restitution for crime victims shall be transferred to the Crime Victim Reparations Fund.
- (3) Before making any transfer to the Uniform School Fund, the administrator may deduct from the fund:
  - (a) amounts appropriated by the Legislature for administration of this chapter;
  - (b) any costs incurred in connection with the sale of abandoned property;
  - (c) costs of mailing and publication in connection with any abandoned property;
  - (d) reasonable service charges; and
  - (e) costs incurred in examining records of holders of property and in collecting the property from those holders.

Amended by Chapter 339, 2008 General Session