

1 **Unclaimed Property Amendments**

2025 GENERAL SESSION

STATE OF UTAH

**Chief Sponsor: Troy Shelley**

Senate Sponsor:

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3 **LONG TITLE**

4 **General Description:**

5 This bill modifies provisions related to unclaimed property.

6 **Highlighted Provisions:**

7 This bill:

8 ▶ provides for the State Tax Commission to share certain identifying information with the  
9 unclaimed property administrator for purposes of returning unclaimed property;

10 ▶ modifies dates on which unclaimed property held in certain tax-deferred and tax-exempt  
11 accounts is presumed abandoned; and

12 ▶ makes technical changes.

13 **Money Appropriated in this Bill:**

14 None

15 **Other Special Clauses:**

16 None

17 **Utah Code Sections Affected:**

18 AMENDS:

19 **59-1-403**, as last amended by Laws of Utah 2024, Chapters 25, 35

20 **67-4a-202**, as repealed and reenacted by Laws of Utah 2017, Chapter 371

21 **67-4a-203**, as repealed and reenacted by Laws of Utah 2017, Chapter 371

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23 *Be it enacted by the Legislature of the state of Utah:*

24 Section 1. Section **59-1-403** is amended to read:

25 **59-1-403 . Confidentiality -- Exceptions -- Penalty -- Application to property tax.**

26 (1) As used in this section:

27 (a) "Distributed tax, fee, or charge" means a tax, fee, or charge:

28 (i) the commission administers under:

29 (A) this title, other than a tax under Chapter 12, Part 2, Local Sales and Use Tax

30 Act;

- 31 (B) Title 10, Chapter 1, Part 3, Municipal Energy Sales and Use Tax Act;  
32 (C) Title 10, Chapter 1, Part 4, Municipal Telecommunications License Tax Act;  
33 (D) Section 19-6-805;  
34 (E) Section 63H-1-205; or  
35 (F) Title 69, Chapter 2, Part 4, Prepaid Wireless Telecommunications Service  
36 Charges; and
- 37 (ii) with respect to which the commission distributes the revenue collected from the  
38 tax, fee, or charge to a qualifying jurisdiction.
- 39 (b) "Qualifying jurisdiction" means:
- 40 (i) a county, city, or town;  
41 (ii) the military installation development authority created in Section 63H-1-201; or  
42 (iii) the Utah Inland Port Authority created in Section 11-58-201.
- 43 (2)(a) Any of the following may not divulge or make known in any manner any  
44 information gained by that person from any return filed with the commission:
- 45 (i) a tax commissioner;  
46 (ii) an agent, clerk, or other officer or employee of the commission; or  
47 (iii) a representative, agent, clerk, or other officer or employee of any county, city, or  
48 town.
- 49 (b) An official charged with the custody of a return filed with the commission is not  
50 required to produce the return or evidence of anything contained in the return in any  
51 action or proceeding in any court, except:
- 52 (i) in accordance with judicial order;  
53 (ii) on behalf of the commission in any action or proceeding under:
- 54 (A) this title; or  
55 (B) other law under which persons are required to file returns with the  
56 commission;
- 57 (iii) on behalf of the commission in any action or proceeding to which the  
58 commission is a party; or  
59 (iv) on behalf of any party to any action or proceeding under this title if the report or  
60 facts shown by the return are directly involved in the action or proceeding.
- 61 (c) Notwithstanding Subsection (2)(b), a court may require the production of, and may  
62 admit in evidence, any portion of a return or of the facts shown by the return, as are  
63 specifically pertinent to the action or proceeding.
- 64 (3) This section does not prohibit:

- 65 (a) a person or that person's duly authorized representative from receiving a copy of any  
66 return or report filed in connection with that person's own tax;
- 67 (b) the publication of statistics as long as the statistics are classified to prevent the  
68 identification of particular reports or returns; and
- 69 (c) the inspection by the attorney general or other legal representative of the state of the  
70 report or return of any taxpayer:
- 71 (i) who brings action to set aside or review a tax based on the report or return;
- 72 (ii) against whom an action or proceeding is contemplated or has been instituted  
73 under this title; or
- 74 (iii) against whom the state has an unsatisfied money judgment.
- 75 (4)(a) Notwithstanding Subsection (2) and for purposes of administration, the  
76 commission may by rule, made in accordance with Title 63G, Chapter 3, Utah  
77 Administrative Rulemaking Act, provide for a reciprocal exchange of information  
78 with:
- 79 (i) the United States Internal Revenue Service; or
- 80 (ii) the revenue service of any other state.
- 81 (b) Notwithstanding Subsection (2) and for all taxes except individual income tax and  
82 corporate franchise tax, the commission may by rule, made in accordance with Title  
83 63G, Chapter 3, Utah Administrative Rulemaking Act, share information gathered  
84 from returns and other written statements with the federal government, any other  
85 state, any of the political subdivisions of another state, or any political subdivision of  
86 this state, except as limited by Sections 59-12-209 and 59-12-210, if the political  
87 subdivision, other state, or the federal government grant substantially similar  
88 privileges to this state.
- 89 (c) Notwithstanding Subsection (2) and for all taxes except individual income tax and  
90 corporate franchise tax, the commission may by rule, in accordance with Title 63G,  
91 Chapter 3, Utah Administrative Rulemaking Act, provide for the issuance of  
92 information concerning the identity and other information of taxpayers who have  
93 failed to file tax returns or to pay any tax due.
- 94 (d) Notwithstanding Subsection (2), the commission shall provide to the director of the  
95 Division of Environmental Response and Remediation, as defined in Section  
96 19-6-402, as requested by the director of the Division of Environmental Response  
97 and Remediation, any records, returns, or other information filed with the  
98 commission under Chapter 13, Motor and Special Fuel Tax Act, or Section

- 99 19-6-410.5 regarding the environmental assurance program participation fee.
- 100 (e) Notwithstanding Subsection (2), at the request of any person the commission shall  
101 provide that person sales and purchase volume data reported to the commission on a  
102 report, return, or other information filed with the commission under:
- 103 (i) Chapter 13, Part 2, Motor Fuel; or  
104 (ii) Chapter 13, Part 4, Aviation Fuel.
- 105 (f) Notwithstanding Subsection (2), upon request from a tobacco product manufacturer,  
106 as defined in Section 59-22-202, the commission shall report to the manufacturer:
- 107 (i) the quantity of cigarettes, as defined in Section 59-22-202, produced by the  
108 manufacturer and reported to the commission for the previous calendar year under  
109 Section 59-14-407; and
- 110 (ii) the quantity of cigarettes, as defined in Section 59-22-202, produced by the  
111 manufacturer for which a tax refund was granted during the previous calendar  
112 year under Section 59-14-401 and reported to the commission under Subsection  
113 59-14-401(1)(a)(v).
- 114 (g) Notwithstanding Subsection (2), the commission shall notify manufacturers,  
115 distributors, wholesalers, and retail dealers of a tobacco product manufacturer that is  
116 prohibited from selling cigarettes to consumers within the state under Subsection  
117 59-14-210(2).
- 118 (h) Notwithstanding Subsection (2), the commission may:
- 119 (i) provide to the Division of Consumer Protection within the Department of  
120 Commerce and the attorney general data:  
121 (A) reported to the commission under Section 59-14-212; or  
122 (B) related to a violation under Section 59-14-211; and  
123 (ii) upon request, provide to any person data reported to the commission under  
124 Subsections 59-14-212(1)(a) through (c) and Subsection 59-14-212(1)(g).
- 125 (i) Notwithstanding Subsection (2), the commission shall, at the request of a committee  
126 of the Legislature, the Office of the Legislative Fiscal Analyst, or the Governor's  
127 Office of Planning and Budget, provide to the committee or office the total amount of  
128 revenues collected by the commission under Chapter 24, Radioactive Waste Facility  
129 Tax Act, for the time period specified by the committee or office.
- 130 (j) Notwithstanding Subsection (2), the commission shall make the directory required by  
131 Section 59-14-603 available for public inspection.
- 132 (k) Notwithstanding Subsection (2), the commission may share information with federal,

- 133 state, or local agencies as provided in Subsection 59-14-606(3).
- 134 (l)(i) Notwithstanding Subsection (2), the commission shall provide the Office of  
135 Recovery Services within the Department of Health and Human Services any  
136 relevant information obtained from a return filed under Chapter 10, Individual  
137 Income Tax Act, regarding a taxpayer who has become obligated to the Office of  
138 Recovery Services.
- 139 (ii) The information described in Subsection (4)(l)(i) may be provided by the Office  
140 of Recovery Services to any other state's child support collection agency involved  
141 in enforcing that support obligation.
- 142 (m)(i) Notwithstanding Subsection (2), upon request from the state court  
143 administrator, the commission shall provide to the state court administrator, the  
144 name, address, telephone number, county of residence, and social security number  
145 on resident returns filed under Chapter 10, Individual Income Tax Act.
- 146 (ii) The state court administrator may use the information described in Subsection  
147 (4)(m)(i) only as a source list for the master jury list described in Section  
148 78B-1-106.
- 149 (n)(i) As used in this Subsection (4)(n):
- 150 (A) "GOEO" means the Governor's Office of Economic Opportunity created in  
151 Section 63N-1a-301.
- 152 (B) "Income tax information" means information gained by the commission that is  
153 required to be attached to or included in a return filed with the commission  
154 under Chapter 7, Corporate Franchise and Income Taxes, or Chapter 10,  
155 Individual Income Tax Act.
- 156 (C) "Other tax information" means information gained by the commission that is  
157 required to be attached to or included in a return filed with the commission  
158 except for a return filed under Chapter 7, Corporate Franchise and Income  
159 Taxes, or Chapter 10, Individual Income Tax Act.
- 160 (D) "Tax information" means income tax information or other tax information.
- 161 (ii)(A) Notwithstanding Subsection (2) and except as provided in Subsection  
162 (4)(n)(ii)(B) or (C), the commission shall at the request of GOEO provide to  
163 GOEO all income tax information.
- 164 (B) For purposes of a request for income tax information made under Subsection  
165 (4)(n)(ii)(A), GOEO may not request and the commission may not provide to  
166 GOEO a person's address, name, social security number, or taxpayer

- 167 identification number.
- 168 (C) In providing income tax information to GOEO, the commission shall in all  
169 instances protect the privacy of a person as required by Subsection (4)(n)(ii)(B).
- 170 (iii)(A) Notwithstanding Subsection (2) and except as provided in Subsection  
171 (4)(n)(iii)(B), the commission shall at the request of GOEO provide to GOEO  
172 other tax information.
- 173 (B) Before providing other tax information to GOEO, the commission shall redact  
174 or remove any name, address, social security number, or taxpayer identification  
175 number.
- 176 (iv) GOEO may provide tax information received from the commission in accordance  
177 with this Subsection (4)(n) only:
- 178 (A) as a fiscal estimate, fiscal note information, or statistical information; and  
179 (B) if the tax information is classified to prevent the identification of a particular  
180 return.
- 181 (v)(A) A person may not request tax information from GOEO under Title 63G,  
182 Chapter 2, Government Records Access and Management Act, or this section,  
183 if GOEO received the tax information from the commission in accordance with  
184 this Subsection (4)(n).
- 185 (B) GOEO may not provide to a person that requests tax information in  
186 accordance with Subsection (4)(n)(v)(A) any tax information other than the tax  
187 information GOEO provides in accordance with Subsection (4)(n)(iv).
- 188 (o) Notwithstanding Subsection (2), the commission may provide to the governing board  
189 of the agreement or a taxing official of another state, the District of Columbia, the  
190 United States, or a territory of the United States:
- 191 (i) the following relating to an agreement sales and use tax:
- 192 (A) information contained in a return filed with the commission;  
193 (B) information contained in a report filed with the commission;  
194 (C) a schedule related to Subsection (4)(o)(i)(A) or (B); or  
195 (D) a document filed with the commission; or
- 196 (ii) a report of an audit or investigation made with respect to an agreement sales and  
197 use tax.
- 198 (p) Notwithstanding Subsection (2), the commission may provide information  
199 concerning a taxpayer's state income tax return or state income tax withholding  
200 information to the Driver License Division if the Driver License Division:

- 201 (i) requests the information; and
- 202 (ii) provides the commission with a signed release form from the taxpayer allowing
- 203 the Driver License Division access to the information.
- 204 (q) Notwithstanding Subsection (2), the commission shall provide to the Utah
- 205 Communications Authority, or a division of the Utah Communications Authority, the
- 206 information requested by the authority under Sections 63H-7a-302, 63H-7a-402, and
- 207 63H-7a-502.
- 208 (r) Notwithstanding Subsection (2), the commission shall provide to the Utah
- 209 Educational Savings Plan information related to a resident or nonresident individual's
- 210 contribution to a Utah Educational Savings Plan account as designated on the
- 211 resident or nonresident's individual income tax return as provided under Section
- 212 59-10-1313.
- 213 (s) Notwithstanding Subsection (2), for the purpose of verifying eligibility under
- 214 Sections 26B-3-106 and 26B-3-903, the commission shall provide an eligibility
- 215 worker with the Department of Health and Human Services or its designee with the
- 216 adjusted gross income of an individual if:
- 217 (i) an eligibility worker with the Department of Health and Human Services or its
- 218 designee requests the information from the commission; and
- 219 (ii) the eligibility worker has complied with the identity verification and consent
- 220 provisions of Sections 26B-3-106 and 26B-3-903.
- 221 (t) Notwithstanding Subsection (2), the commission may provide to a county, as
- 222 determined by the commission, information declared on an individual income tax
- 223 return in accordance with Section 59-10-103.1 that relates to eligibility to claim a
- 224 residential exemption authorized under Section 59-2-103.
- 225 (u) Notwithstanding Subsection (2), the commission shall provide a report regarding any
- 226 access line provider that is over 90 days delinquent in payment to the commission of
- 227 amounts the access line provider owes under Title 69, Chapter 2, Part 4, Prepaid
- 228 Wireless Telecommunications Service Charges, to the board of the Utah
- 229 Communications Authority created in Section 63H-7a-201.
- 230 (v) Notwithstanding Subsection (2), the commission shall provide the Department of
- 231 Environmental Quality a report on the amount of tax paid by a radioactive waste
- 232 facility for the previous calendar year under Section 59-24-103.5.
- 233 (w) Notwithstanding Subsection (2), the commission may, upon request, provide to the
- 234 Department of Workforce Services any information received under Chapter 10, Part

- 235 4, Withholding of Tax, that is relevant to the duties of the Department of Workforce  
236 Services.
- 237 (x) Notwithstanding Subsection (2), the commission may provide the Public Service  
238 Commission or the Division of Public Utilities information related to a seller that  
239 collects and remits to the commission a charge described in Subsection 69-2-405(2),  
240 including the seller's identity and the number of charges described in Subsection  
241 69-2-405(2) that the seller collects.
- 242 (y)(i) Notwithstanding Subsection (2), the commission shall provide to each  
243 qualifying jurisdiction the collection data necessary to verify the revenue collected  
244 by the commission for a distributed tax, fee, or charge collected within the  
245 qualifying jurisdiction.
- 246 (ii) In addition to the information provided under Subsection (4)(y)(i), the  
247 commission shall provide a qualifying jurisdiction with copies of returns and other  
248 information relating to a distributed tax, fee, or charge collected within the  
249 qualifying jurisdiction.
- 250 (iii)(A) To obtain the information described in Subsection (4)(y)(ii), the chief  
251 executive officer or the chief executive officer's designee of the qualifying  
252 jurisdiction shall submit a written request to the commission that states the  
253 specific information sought and how the qualifying jurisdiction intends to use  
254 the information.
- 255 (B) The information described in Subsection (4)(y)(ii) is available only in official  
256 matters of the qualifying jurisdiction.
- 257 (iv) Information that a qualifying jurisdiction receives in response to a request under  
258 this subsection is:
- 259 (A) classified as a private record under Title 63G, Chapter 2, Government Records  
260 Access and Management Act; and
- 261 (B) subject to the confidentiality requirements of this section.
- 262 (z) Notwithstanding Subsection (2), the commission shall provide the Alcoholic  
263 Beverage Services Commission, upon request, with taxpayer status information  
264 related to state tax obligations necessary to comply with the requirements described  
265 in Section 32B-1-203.
- 266 (aa) Notwithstanding Subsection (2), the commission shall inform the Department of  
267 Workforce Services, as soon as practicable, whether an individual claimed and is  
268 entitled to claim a federal earned income tax credit for the year requested by the



- 269 Department of Workforce Services if:
- 270 (i) the Department of Workforce Services requests this information; and
- 271 (ii) the commission has received the information release described in Section
- 272 35A-9-604.
- 273 (bb)(i) As used in this Subsection (4)(bb), "unclaimed property administrator" means
- 274 the administrator or the administrator's agent, as those terms are defined in Section
- 275 67-4a-102.
- 276 (ii)(A) Notwithstanding Subsection (2), upon request from the unclaimed property
- 277 administrator and to the extent allowed under federal law, the commission shall
- 278 provide the unclaimed property administrator the name, address, telephone
- 279 number, email address, county of residence, and social security number or
- 280 federal employer identification number on any return filed under Chapter 7,
- 281 Corporate Franchise and Income Taxes, or Chapter 10, Individual Income Tax
- 282 Act.
- 283 (B) The unclaimed property administrator may use the information described in
- 284 Subsection (4)(bb)(ii)(A) only for the purpose of returning unclaimed property
- 285 to the property's owner in accordance with Title 67, Chapter 4a, Revised
- 286 Uniform Unclaimed Property Act.
- 287 (iii) The unclaimed property administrator is subject to the confidentiality provisions
- 288 of this section with respect to any information the unclaimed property
- 289 administrator receives under this Subsection (4)(bb).
- 290 (cc) Notwithstanding Subsection (2), the commission may, upon request, disclose a
- 291 taxpayer's state individual income tax information to a program manager of the Utah
- 292 Fits All Scholarship Program under Section 53F-6-402 if:
- 293 (i) the taxpayer consents in writing to the disclosure;
- 294 (ii) the taxpayer's written consent includes the taxpayer's name, social security
- 295 number, and any other information the commission requests that is necessary to
- 296 verify the identity of the taxpayer; and
- 297 (iii) the program manager provides the taxpayer's written consent to the commission.
- 298 (dd) Notwithstanding Subsection (2), the commission may provide to the Division of
- 299 Finance within the Department of Government Operations any information necessary
- 300 to facilitate a payment from the commission to a taxpayer, including:
- 301 (i) the name of the taxpayer entitled to the payment or any other person legally
- 302 authorized to receive the payment;

- 303 (ii) the taxpayer identification number of the taxpayer entitled to the payment;
- 304 (iii) the payment identification number and amount of the payment;
- 305 (iv) the tax year to which the payment applies and date on which the payment is due;
- 306 (v) a mailing address to which the payment may be directed; and
- 307 (vi) information regarding an account at a depository institution to which the
- 308 payment may be directed, including the name of the depository institution, the
- 309 type of account, the account number, and the routing number for the account.
- 310 (ee) Notwithstanding Subsection (2), the commission shall provide the total amount of
- 311 revenues collected by the commission under Subsection 59-5-202(5):
- 312 (i) at the request of a committee of the Legislature, the Office of the Legislative
- 313 Fiscal Analyst, or the Governor's Office of Planning and Budget, to the committee
- 314 or office for the time period specified by the committee or office; and
- 315 (ii) to the Division of Finance for purposes of the Division of Finance administering
- 316 Subsection 59-5-202(5).
- 317 (ff) Notwithstanding Subsection (2), the commission may provide the Department of
- 318 Agriculture and Food with information from a return filed in accordance with
- 319 Chapter 31, Cannabinoid Licensing and Tax Act.
- 320 (5)(a) Each report and return shall be preserved for at least three years.
- 321 (b) After the three-year period provided in Subsection (5)(a) the commission may
- 322 destroy a report or return.
- 323 (6)(a) Any individual who violates this section is guilty of a class A misdemeanor.
- 324 (b) If the individual described in Subsection (6)(a) is an officer or employee of the state,
- 325 the individual shall be dismissed from office and be disqualified from holding public
- 326 office in this state for a period of five years thereafter.
- 327 (c) Notwithstanding Subsection (6)(a) or (b), GOEO, when requesting information in
- 328 accordance with Subsection (4)(n)(iii), or an individual who requests information in
- 329 accordance with Subsection (4)(n)(v):
- 330 (i) is not guilty of a class A misdemeanor; and
- 331 (ii) is not subject to:
- 332 (A) dismissal from office in accordance with Subsection (6)(b); or
- 333 (B) disqualification from holding public office in accordance with Subsection
- 334 (6)(b).
- 335 (d) Notwithstanding Subsection (6)(a) or (b), for a disclosure of information to the
- 336 Office of the Legislative Auditor General in accordance with Title 36, Chapter 12,

- 337 Legislative Organization, an individual described in Subsection (2):
- 338 (i) is not guilty of a class A misdemeanor; and
- 339 (ii) is not subject to:
- 340 (A) dismissal from office in accordance with Subsection (6)(b); or
- 341 (B) disqualification from holding public office in accordance with Subsection
- 342 (6)(b).

343 (7) Except as provided in Section 59-1-404, this part does not apply to the property tax.

344 Section 2. Section **67-4a-202** is amended to read:

345 **67-4a-202 . When tax-deferred and tax-exempt retirement accounts presumed**  
 346 **abandoned.**

347 (1) Subject to Section 67-4a-208, property held in a pension account or retirement account  
 348 that qualifies for tax deferral or tax exemption under the income tax laws of the United  
 349 States is presumed abandoned if the property is unclaimed by the apparent owner [~~three~~  
 350 years] after the later of:

351 (a) [~~the later of~~] three years after the following dates:

352 (i) except as in Subsection (1)(a)(ii), the date a communication sent by the holder by  
 353 first-class United States mail to the apparent owner is returned to the holder  
 354 undelivered by the United States Postal Service; or

355 (ii) if a communication under Subsection (1)(a)(i) is re-sent within 30 days after the  
 356 date the first communication is returned undelivered, the date the second  
 357 communication was returned undelivered by the United States Postal Service; or

358 (b) the earlier of the following dates:

359 (i) three years after the date on which the apparent owner becomes [~~70.5 years of age~~]  
 360 the age specified under the income tax laws of the United States by which  
 361 distribution of the property must occur to avoid a tax penalty, if determinable by  
 362 the holder; or

363 (ii) one year after the date of the mandatory distribution following death if:

364 (A) the income tax laws of the United States requires distribution to avoid a tax  
 365 penalty; and

366 (B) the holder receives confirmation of the death of the apparent owner in the  
 367 ordinary course of the holder's business or confirms the death of the apparent  
 368 owner under Subsection (2).

369 [~~(ii) if the Internal Revenue Code, Sec. 1 et seq., requires distribution to avoid a tax~~  
 370 ~~penalty, two years after the date the holder:~~]

- 371           ~~[(A) receives confirmation of the death of the apparent owner in the ordinary~~  
372           ~~course of the holder's business; or]~~
- 373           ~~[(B) confirms the death of the apparent owner under Subsection (2).]~~
- 374 (2) If a holder in the ordinary course of the holder's business receives notice or an  
375 indication of the death of an apparent owner and Subsection (1)(b) applies, the holder  
376 shall attempt not later than 90 days after receipt of the notice or indication to confirm  
377 whether the apparent owner is deceased.
- 378 (3)(a) Subject to Subsection (3)(b), if the holder does not send communications to the  
379 apparent owner of an account described in Subsection (1) by first-class United States  
380 mail on at least an annual basis, the holder shall attempt to confirm the apparent  
381 owner's interest in the property by sending the apparent owner an electronic mail  
382 communication not later than two years after the apparent owner's last indication of  
383 interest in the property.
- 384 (b) The holder shall promptly attempt to contact the apparent owner by first-class United  
385 States mail if:
- 386       (i) the holder does not have information needed to send the apparent owner an  
387       electronic mail communication or the holder believes that the apparent owner's  
388       electronic mail address in the holder's records is not valid;
- 389       (ii) the holder receives notification that the electronic mail communication was not  
390       received; or
- 391       (iii) the apparent owner does not respond to the electronic mail communication  
392       within 30 days after the communication was sent.
- 393 (4) If first-class United States mail sent under Subsection (3) is returned to the holder  
394 undelivered by the United States Postal Service, the property is presumed abandoned  
395 three years after the later of:
- 396       (a) except as in Subsection (4)(b), the date a communication to contact the apparent  
397       owner sent by first-class United States mail is returned to the holder undelivered;
- 398       (b) if the communication under Subsection (4)(a) is re-sent within 30 days after the date  
399       the first communication is returned undelivered, the date the second communication  
400       was returned undelivered; or
- 401       (c) the date established by Subsection (1)(b).

402       Section 3. Section **67-4a-203** is amended to read:

403       **67-4a-203 . When other tax-deferred and tax-exempt accounts presumed**  
404 **abandoned.**

405 Subject to Section 67-4a-208 and except for property described in Section 67-4a-202  
406 and property held in a plan described in Section 529A, Internal Revenue Code, property held  
407 in an account or plan, including a health savings account, that qualifies for tax deferral or tax  
408 exemption under the income tax laws of the United States is presumed abandoned if the  
409 property is unclaimed by the apparent owner three years after the earlier of:

- 410 (1) the date, if determinable by the holder, specified in the income tax laws and regulations  
411 of the United States by which distribution of the property must begin to avoid a tax  
412 penalty, with no distribution having been made; or  
413 (2) 30 years after the date the account was opened.

414 Section 4. **Effective Date.**

415 This bill takes effect on May 7, 2025.