

# SB0155S01 compared with SB0155

~~{Omitted text}~~ shows text that was in SB0155 but was omitted in SB0155S01

inserted text shows text that was not in SB0155 but was inserted into SB0155S01

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## Unclaimed Property Amendments

2026 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Todd Weiler

House Sponsor:

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### LONG TITLE

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#### General Description:

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This bill modifies provisions related to unclaimed property.

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#### Highlighted Provisions:

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This bill:

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

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- modifies dates on which unclaimed property held in certain tax-deferred and tax-exempt accounts is presumed abandoned; ~~{and}~~

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- provides for the filing of single claim by multiple claimants for the unclaimed property of a decedent;

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- establishes filing requirements for a claim that involves unclaimed property of a decedent;  
and

12

- makes technical changes.

17

#### Money Appropriated in this Bill:

18

None

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### Other Special Clauses:

None

### Utah Code Sections Affected:

#### AMENDS:

**59-1-403 (Effective 05/06/26) (Partially Repealed 07/01/29)**, as last amended by Laws of Utah 2025, Chapters 182, 323, 400, and 498

**67-4a-102 (Effective 05/06/26), as last amended by Laws of Utah 2019, Chapter 78**

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**67-4a-202 (Effective 05/06/26)**, as repealed and reenacted by Laws of Utah 2017, Chapter 371

**67-4a-203 (Effective 05/06/26)**, as repealed and reenacted by Laws of Utah 2017, Chapter 371

**67-4a-903 (Effective 05/06/26), as enacted by Laws of Utah 2017, Chapter 371**

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**67-4a-904 (Effective 05/06/26), as enacted by Laws of Utah 2017, Chapter 371**

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

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

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

(1) As used in this section:

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

(i) the commission administers under:

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

(B) Title 10, Chapter 1, Part 3, Municipal Energy Sales and Use Tax Act;

(C) Title 10, Chapter 1, Part 4, Municipal Telecommunications License Tax Act;

(D) Section 19-6-805;

(E) Section 63H-1-205; or

(F) Title 69, Chapter 2, Part 4, Prepaid Wireless Telecommunications Service Charges; and

(ii) with respect to which the commission distributes the revenue collected from the tax, fee, or charge to a qualifying jurisdiction.

(b) "GOEO" means the Governor's Office of Economic Opportunity created in Section 63N-1a-301.

(c) "Qualifying jurisdiction" means:

(i) a county, city, or town;

(ii) the military installation development authority created in Section 63H-1-201;

(iii) the Utah Inland Port Authority created in Section 11-58-201; or

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- 49 (iv) the Utah Fairpark Area Investment and Restoration District created in Section 11-70-201.  
51 (2)
- (a) Any of the following may not divulge or make known in any manner any information gained by that person from any return filed with the commission:
- 53 (i) a tax commissioner;  
54 (ii) an agent, clerk, or other officer or employee of the commission; or  
55 (iii) a representative, agent, clerk, or other officer or employee of any county, city, or town.
- 57 (b) An official charged with the custody of a return filed with the commission is not required to produce the return or evidence of anything contained in the return in any action or proceeding in any court, except:
- 60 (i) in accordance with judicial order;  
61 (ii) on behalf of the commission in any action or proceeding under:  
62 (A) this title; or  
63 (B) other law under which persons are required to file returns with the commission;  
65 (iii) on behalf of the commission in any action or proceeding to which the commission is a party; or  
67 (iv) on behalf of any party to any action or proceeding under this title if the report or facts shown by the return are directly involved in the action or proceeding.
- 69 (c) Notwithstanding Subsection (2)(b), a court may require the production of, and may admit in evidence, any portion of a return or of the facts shown by the return, as are specifically pertinent to the action or proceeding.
- 72 (d) Notwithstanding any other provision of state law, a person described in Subsection (2)(a) may not divulge or make known in any manner any information gained by that person from any return filed with the commission to the extent that the disclosure is prohibited under federal law.
- 76 (3) This section does not prohibit:  
77 (a) a person or that person's duly authorized representative from receiving a copy of any return or report filed in connection with that person's own tax;  
79 (b) the publication of statistics as long as the statistics are classified to prevent the identification of particular reports or returns; and  
81 (c) the inspection by the attorney general or other legal representative of the state of the report or return of any taxpayer:  
83 (i) who brings action to set aside or review a tax based on the report or return;

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- 84 (ii) against whom an action or proceeding is contemplated or has been instituted under this title; or  
86 (iii) against whom the state has an unsatisfied money judgment.  
87 (4)
- (a) Notwithstanding Subsection (2) and for purposes of administration, the commission may by rule, made in accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act, provide for a reciprocal exchange of information with:
- 91 (i) the United States Internal Revenue Service; or  
92 (ii) the revenue service of any other state.
- 93 (b) Notwithstanding Subsection (2) and for all taxes except individual income tax and corporate franchise tax, the commission may by rule, made in accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act, share information gathered from returns and other written statements with the federal government, any other state, any of the political subdivisions of another state, or any political subdivision of this state, except as limited by Sections 59-12-209 and 59-12-210, if the political subdivision, other state, or the federal government grant substantially similar privileges to this state.
- 101 (c) Notwithstanding Subsection (2) and for all taxes except individual income tax and corporate franchise tax, the commission may by rule, in accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act, provide for the issuance of information concerning the identity and other information of taxpayers who have failed to file tax returns or to pay any tax due.
- 106 (d) Notwithstanding Subsection (2), the commission shall provide to the director of the Division of Environmental Response and Remediation, as defined in Section 19-6-402, as requested by the director of the Division of Environmental Response and Remediation, any records, returns, or other information filed with the commission under Chapter 13, Motor and Special Fuel Tax Act, or Section 19-6-410.5 regarding the environmental assurance program participation fee.
- 112 (e) Notwithstanding Subsection (2), at the request of any person the commission shall provide that person sales and purchase volume data reported to the commission on a report, return, or other information filed with the commission under:
- 115 (i) Chapter 13, Part 2, Motor Fuel; or  
116 (ii) Chapter 13, Part 4, Aviation Fuel.
- 117 (f) Notwithstanding Subsection (2), upon request from a tobacco product manufacturer, as defined in Section 59-22-202, the commission shall report to the manufacturer:

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- 119 (i) the quantity of cigarettes, as defined in Section 59-22-202, produced by the manufacturer and  
reported to the commission for the previous calendar year under Section 59-14-407; and
- 122 (ii) the quantity of cigarettes, as defined in Section 59-22-202, produced by the manufacturer for which  
a tax refund was granted during the previous calendar year under Section 59-14-401 and reported to  
the commission under Subsection 59-14-401(1)(a)(v).
- 126 (g) Notwithstanding Subsection (2), the commission shall notify manufacturers, distributors,  
wholesalers, and retail dealers of a tobacco product manufacturer that is prohibited from selling  
cigarettes to consumers within the state under Subsection 59-14-210(2).
- 130 (h) Notwithstanding Subsection (2), the commission may:
- 131 (i) provide to the Division of Consumer Protection within the Department of Commerce and the  
attorney general data:
- 133 (A) reported to the commission under Section 59-14-212; or
- 134 (B) related to a violation under Section 59-14-211; and
- 135 (ii) upon request, provide to any person data reported to the commission under Subsections  
59-14-212(1)(a) through (c) and Subsection 59-14-212(1)(g).
- 137 (i) Notwithstanding Subsection (2), the commission shall, at the request of a committee of the  
Legislature, the Office of the Legislative Fiscal Analyst, or the Governor's Office of Planning  
and Budget, provide to the committee or office the total amount of revenue collected by the  
commission under Chapter 24, Radioactive Waste Facility Tax Act, for the time period specified by  
the committee or office.
- 142 (j) Notwithstanding Subsection (2), the commission shall make the directory required by Section  
59-14-603 available for public inspection.
- 144 (k) Notwithstanding Subsection (2), the commission may share information with federal, state, or local  
agencies as provided in Subsection 59-14-606(3).
- 146 (l)
- (i) Notwithstanding Subsection (2), the commission shall provide the Office of Recovery Services  
within the Department of Health and Human Services any relevant information obtained from a  
return filed under Chapter 10, Individual Income Tax Act, regarding a taxpayer who has become  
obligated to the Office of Recovery Services.

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(ii) The information described in Subsection (4)(l)(i) may be provided by the Office of Recovery Services to any other state's child support collection agency involved in enforcing that support obligation.

(m)

(i) Notwithstanding Subsection (2), upon request from the state court administrator, the commission shall provide to the state court administrator, the name, address, telephone number, county of residence, and social security number on resident returns filed under Chapter 10, Individual Income Tax Act.

(ii) The state court administrator may use the information described in Subsection (4)(m)(i) only as a source list for the master jury list described in Section 78B-1-106.

(n)

(i) As used in this Subsection (4)(n):

(A) "Income tax information" means information gained by the commission that is required to be attached to or included in a return filed with the commission under Chapter 7, Corporate Franchise and Income Taxes, or Chapter 10, Individual Income Tax Act.

(B) "Other tax information" means information gained by the commission that is required to be attached to or included in a return filed with the commission except for a return filed under Chapter 7, Corporate Franchise and Income Taxes, or Chapter 10, Individual Income Tax Act.

(C) "Tax information" means income tax information or other tax information.

(ii)

(A) Notwithstanding Subsection (2) and except as provided in Subsection (4)(n)(ii)(B) or (C), the commission shall at the request of GOEO provide to GOEO all income tax information.

(B) For purposes of a request for income tax information made under Subsection (4)(n)(ii)(A), GOEO may not request and the commission may not provide to GOEO a person's address, name, social security number, or taxpayer identification number.

(C) In providing income tax information to GOEO, the commission shall in all instances protect the privacy of a person as required by Subsection (4)(n)(ii)(B).

(iii)

(A) Notwithstanding Subsection (2) and except as provided in Subsection (4)(n)(iii)(B), the commission shall at the request of GOEO provide to GOEO other tax information.

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- (B) Before providing other tax information to GOEO, the commission shall redact or remove any name, address, social security number, or taxpayer identification number.
- 186 (iv) GOEO may provide tax information received from the commission in accordance with this Subsection (4)(n) only:
- 188 (A) as a fiscal estimate, fiscal note information, or statistical information; and
- 189 (B) if the tax information is classified to prevent the identification of a particular return.
- 191 (v)
- (A) A person may not request tax information from GOEO under Title 63G, Chapter 2, Government Records Access and Management Act, or this section, if GOEO received the tax information from the commission in accordance with this Subsection (4)(n).
- 195 (B) GOEO may not provide to a person that requests tax information in accordance with Subsection (4)(n)(v)(A) any tax information other than the tax information GOEO provides in accordance with Subsection (4)(n)(iv).
- 198 (o) Notwithstanding Subsection (2), the commission may provide to the governing board of the agreement or a taxing official of another state, the District of Columbia, the United States, or a territory of the United States:
- 201 (i) the following relating to an agreement sales and use tax:
- 202 (A) information contained in a return filed with the commission;
- 203 (B) information contained in a report filed with the commission;
- 204 (C) a schedule related to Subsection (4)(o)(i)(A) or (B); or
- 205 (D) a document filed with the commission; or
- 206 (ii) a report of an audit or investigation made with respect to an agreement sales and use tax.
- 208 (p) Notwithstanding Subsection (2), the commission may provide information concerning a taxpayer's state income tax return or state income tax withholding information to the Driver License Division if the Driver License Division:
- 211 (i) requests the information; and
- 212 (ii) provides the commission with a signed release form from the taxpayer allowing the Driver License Division access to the information.
- 214 (q) Notwithstanding Subsection (2), the commission shall provide to the Utah Communications Authority, or a division of the Utah Communications Authority, the information requested by the authority under Sections 63H-7a-302, 63H-7a-402, and 63H-7a-502.

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- 218 (r) Notwithstanding Subsection (2), the commission shall provide to the Utah Educational Savings  
Plan information related to a resident or nonresident individual's contribution to a Utah Educational  
Savings Plan account as designated on the resident or nonresident's individual income tax return as  
provided under Section 59-10-1313.
- 223 (s) Notwithstanding Subsection (2), for the purpose of verifying eligibility under Sections 26B-3-106  
and 26B-3-903, the commission shall provide an eligibility worker with the Department of Health  
and Human Services or its designee with the adjusted gross income of an individual if:
- 227 (i) an eligibility worker with the Department of Health and Human Services or its designee requests the  
information from the commission; and
- 229 (ii) the eligibility worker has complied with the identity verification and consent provisions of Sections  
26B-3-106 and 26B-3-903.
- 231 (t) Notwithstanding Subsection (2), the commission may provide to a county, as determined by the  
commission, information declared on an individual income tax return in accordance with Section  
59-10-103.1 that relates to eligibility to claim a residential exemption authorized under Section  
59-2-103.
- 235 (u) Notwithstanding Subsection (2), the commission shall provide a report regarding any access line  
provider that is over 90 days delinquent in payment to the commission of amounts the access line  
provider owes under Title 69, Chapter 2, Part 4, Prepaid Wireless Telecommunications Service  
Charges, to the board of the Utah Communications Authority created in Section 63H-7a-201.
- 240 (v) Notwithstanding Subsection (2), the commission shall provide the Department of Environmental  
Quality a report on the amount of tax paid by a radioactive waste facility for the previous calendar  
year under Section 59-24-103.5.
- 243 (w) Notwithstanding Subsection (2), the commission may, upon request, provide to the Department of  
Workforce Services any information received under Chapter 10, Part 4, Withholding of Tax, that is  
relevant to the duties of the Department of Workforce Services.
- 247 (x) Notwithstanding Subsection (2), the commission may provide the Public Service Commission or the  
Division of Public Utilities information related to a seller that collects and remits to the commission  
a charge described in Subsection 69-2-405(2), including the seller's identity and the number of  
charges described in Subsection 69-2-405(2) that the seller collects.
- 252 (y)



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- (i) Notwithstanding Subsection (2), the commission shall provide to each qualifying jurisdiction the collection data necessary to verify the revenue collected by the commission for a distributed tax, fee, or charge collected within the qualifying jurisdiction.
- 256 (ii) In addition to the information provided under Subsection (4)(y)(i), the commission shall provide a qualifying jurisdiction with copies of returns and other information relating to a distributed tax, fee, or charge collected within the qualifying jurisdiction.
- 260 (iii)
- (A) To obtain the information described in Subsection (4)(y)(ii), the chief executive officer or the chief executive officer's designee of the qualifying jurisdiction shall submit a written request to the commission that states the specific information sought and how the qualifying jurisdiction intends to use the information.
- 265 (B) The information described in Subsection (4)(y)(ii) is available only in official matters of the qualifying jurisdiction.
- 267 (iv) Information that a qualifying jurisdiction receives in response to a request under this subsection is:
- 269 (A) classified as a private record under Title 63G, Chapter 2, Government Records Access and Management Act; and
- 271 (B) subject to the confidentiality requirements of this section.
- 272 (z) Notwithstanding Subsection (2), the commission shall provide the Alcoholic Beverage Services Commission, upon request, with taxpayer status information related to state tax obligations necessary to comply with the requirements described in Section 32B-1-203.
- 276 (aa) Notwithstanding Subsection (2), the commission shall inform the Department of Workforce Services, as soon as practicable, whether an individual claimed and is entitled to claim a federal earned income tax credit for the year requested by the Department of Workforce Services if:
- 280 (i) the Department of Workforce Services requests this information; and
- 281 (ii) the commission has received the information release described in Section 35A-9-604.
- 283 (bb)
- (i) As used in this Subsection (4)(bb), "unclaimed property administrator" means the administrator or the administrator's agent, as those terms are defined in Section 67-4a-102.
- 286 (ii)
- (A) Notwithstanding Subsection (2), upon request from the unclaimed property administrator and to the extent allowed under federal law, the commission shall provide the unclaimed property

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administrator the name, address, telephone number, email address, county of residence, and social security number or federal employer identification number on any return filed under Chapter 7, Corporate Franchise and Income Taxes, or Chapter 10, Individual Income Tax Act.

- 293 (B) The unclaimed property administrator may use the information described in Subsection (4)(bb)(ii)  
(A) only for the purpose of returning unclaimed property to the property's owner in accordance with  
Title 67, Chapter 4a, Revised Uniform Unclaimed Property Act.
- 297 (iii) The unclaimed property administrator is subject to the confidentiality provisions of this section  
with respect to any information the unclaimed property administrator receives under this Subsection  
(4)(bb).
- 300 (cc) Notwithstanding Subsection (2), the commission may, upon request, disclose a taxpayer's state  
individual income tax information to a program manager of the Utah Fits All Scholarship Program  
under Section 53F-6-402 if:
- 303 (i) the taxpayer consents in writing to the disclosure;
- 304 (ii) the taxpayer's written consent includes the taxpayer's name, social security number, and any other  
information the commission requests that is necessary to verify the identity of the taxpayer; and
- 307 (iii) the program manager provides the taxpayer's written consent to the commission.
- 308 (dd) Notwithstanding Subsection (2), the commission may provide to the Division of Finance within the  
Department of Government Operations any information necessary to facilitate a payment from the  
commission to a taxpayer, including:
- 311 (i) the name of the taxpayer entitled to the payment or any other person legally authorized to receive the  
payment;
- 313 (ii) the taxpayer identification number of the taxpayer entitled to the payment;
- 314 (iii) the payment identification number and amount of the payment;
- 315 (iv) the tax year to which the payment applies and date on which the payment is due;
- 316 (v) a mailing address to which the payment may be directed; and
- 317 (vi) information regarding an account at a depository institution to which the payment may be directed,  
including the name of the depository institution, the type of account, the account number, and the  
routing number for the account.
- 320 (ee) Notwithstanding Subsection (2), the commission shall provide the total amount of revenue  
collected by the commission under Subsection 59-5-202(5):

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(i) at the request of a committee of the Legislature, the Office of the Legislative Fiscal Analyst, or the Governor's Office of Planning and Budget, to the committee or office for the time period specified by the committee or office; and

(ii) to the Division of Finance for purposes of the Division of Finance administering Subsection 59-5-202(5).

(ff) Notwithstanding Subsection (2), the commission may provide the Department of Agriculture and Food with information from a return filed in accordance with Chapter 31, Cannabinoid Licensing and Tax Act.

(gg) Notwithstanding Subsection (2), the commission shall provide the Department of Workforce Services with the information described in Section 35A-3-105.

(hh) Notwithstanding Subsection (2), the commission may provide aggregated information to the Utah Population Committee, created in Section 63C-20-103, if the Utah Population Committee requests the information in accordance with Section 63C-20-105.

(5)

(a) Each report and return shall be preserved for at least three years.

(b) After the three-year period provided in Subsection (5)(a) the commission may destroy a report or return.

(6)

(a) Any individual who violates this section is guilty of a class A misdemeanor.

(b) If the individual described in Subsection (6)(a) is an officer or employee of the state, the individual shall be dismissed from office and be disqualified from holding public office in this state for a period of five years thereafter.

(c) Notwithstanding Subsection (6)(a) or (b), GOEO, when requesting information in accordance with Subsection (4)(n)(iii), or an individual who requests information in accordance with Subsection (4)(n)(v):

(i) is not guilty of a class A misdemeanor; and

(ii) is not subject to:

(A) dismissal from office in accordance with Subsection (6)(b); or

(B) disqualification from holding public office in accordance with Subsection (6)(b).

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(d) Notwithstanding Subsection (6)(a) or (b), for a disclosure of information to the Office of the Legislative Auditor General in accordance with Title 36, Chapter 12, Legislative Organization, an individual described in Subsection (2):

(i) is not guilty of a class A misdemeanor; and

(ii) is not subject to:

(A) dismissal from office in accordance with Subsection (6)(b); or

(B) disqualification from holding public office in accordance with Subsection (6)(b).

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

### Section 2. Section 67-4a-102 is amended to read:

#### **67-4a-102. Definitions.**

As used in this chapter:

(1) "Administrator" means the deputy state treasurer assigned by the state treasurer.

(2)

(a) "Administrator's agent" means a person with which the administrator contracts to conduct an examination under Part 10, Verified Report of Property and Examination of Records, on behalf of the administrator.

(b) "Administrator's agent" includes an independent contractor of the person and each individual participating in the examination on behalf of the person or contractor.

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

(4)

(a) "Bank draft" means a check, draft, or similar instrument on which a banking or financial organization is directly liable.

(b) "Bank draft" includes:

(i) a cashier's check; and

(ii) a certified check.

(c) "Bank draft" does not include:

(i) a traveler's check; or

(ii) a money order.

(5) "Banking organization" means:

(a) a bank;

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- 388 (b) an industrial bank;  
389 (c) a trust company;  
390 (d) a savings bank; or  
391 (e) any organization defined by other law as a bank or banking organization.
- 392 (6) "Business association" means a corporation, joint stock company, investment company other  
than an investment company registered under the Investment Company Act of 1940, partnership,  
unincorporated association, joint venture, limited liability company, business trust, trust company,  
land bank, safe deposit company, safekeeping depository, financial organization, banking  
organization, insurance company, federally chartered entity, utility, sole proprietorship, or other  
business entity, whether or not for profit.
- 398 (7) "Cashier's check" means a check that:  
399 (a) is drawn by a banking organization on itself;  
400 (b) is signed by an officer of the banking organization; and  
401 (c) authorizes payment of the amount shown on the check's face to the payee.
- 402 (8) "Class action" means a legal action:  
403 (a) certified by the court as a class action; or  
404 (b) treated by the court as a class action without being formally certified as a class action.
- 405 (9) "Confidential information" means records, reports, and information that is confidential under  
Section 67-4a-1402.
- 407 (10)  
(a) "Deposit in a financial institution" means a demand, savings, or matured time deposit with a banking  
or financial organization.
- 409 (b) "Deposit in a financial institution" includes:  
410 (i) any interest or dividends on a deposit; and  
411 (ii) a deposit that is automatically renewable.
- 412 (11) "Domicile" means:  
413 (a) for a corporation, the state of the corporation's incorporation;  
414 (b) for a business association other than a corporation, whose formation requires a filing with a state,  
the state of the business association's filing;
- 416 (c) for a federally chartered entity or an investment company registered under the Investment Company  
Act of 1940, the state of the entity's or company's home office; and

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- (d) for any other holder, the state of the holder's principal place of business.
- (12) "Electronic" means relating to technology having electrical, digital, magnetic, wireless, optical, electromagnetic, or similar capabilities.
- (13) "Electronic mail" means a communication by electronic means that is automatically retained and stored and may be readily accessed or retrieved.
- (14) "Financial organization" means:
- (a) a savings and loan association; or
  - (b) a credit union.
- (15)
- (a) "Game-related digital content" means digital content that exists only in an electronic game or electronic-game platform.
  - (b) "Game-related digital content" includes:
    - (i) game-play currency, including a virtual wallet, even if denominated in United States currency; and
    - (ii) the following, if for use or redemption only within the game or platform or another electronic game or electronic-game platform:
      - (A) points sometimes referred to as gems, tokens, gold, and similar names; and
      - (B) digital codes.
  - (c) "Game-related digital content" does not include an item that the issuer:
    - (i) permits to be redeemed for use outside a game or platform for:
      - (A) money; or
      - (B) goods or services that have more than minimal value; or
    - (ii) otherwise monetizes for use outside a game or platform.
- (16)
- (a) "Gift card" means a record that:
    - (i) is usable at:
      - (A) a single merchant; or
      - (B) a specified group of merchants;
    - (ii) is prefunded before the record is used; and
    - (iii) can be used for purchases of goods or services.
  - (b) "Gift card" includes a prepaid commercial mobile radio service as defined in 47 C.F.R. Sec. 20.3.

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

(18) "Insurance company" means an association, corporation, or fraternal or mutual benefit organization, whether or not for profit, engaged in the business of providing life endowments, annuities, or insurance, including:

- (a) accident insurance;
- (b) burial insurance;
- (c) casualty insurance;
- (d) credit life insurance;
- (e) contract performance insurance;
- (f) dental insurance;
- (g) disability insurance;
- (h) fidelity insurance;
- (i) fire insurance;
- (j) health insurance;
- (k) hospitalization insurance;
- (l) illness insurance;
- (m) life insurance, including endowments and annuities;
- (n) malpractice insurance;
- (o) marine insurance;
- (p) mortgage insurance;
- (q) surety insurance;
- (r) wage protection insurance; and
- (s) worker compensation insurance.

(19) "Last known address" means a description of the location of the apparent owner sufficient for the purpose of the delivery of mail.

(20)

(a) "Loyalty card" means a record given without direct monetary consideration under an award, reward, benefit, loyalty, incentive, rebate, or promotional program that may be used or redeemed only to obtain goods or services or a discount on goods or services.

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(b) "Loyalty card" does not include a record that may be redeemed for money or otherwise monetized by the issuer.

(21)

(a) "Mineral" means any substance that is ordinarily and naturally considered a mineral, regardless of the depth at which the substance is found.

(b) "Mineral" includes:

(i) building stone;

(ii) cement material;

(iii) chemical raw material;

(iv) coal;

(v) colloidal and other clay;

(vi) fissionable and nonfissionable ore;

(vii) gas;

(viii) gemstone;

(ix) gravel;

(x) lignite;

(xi) oil;

(xii) oil shale;

(xiii) other gaseous liquid or solid hydrocarbon;

(xiv) road material;

(xv) sand;

(xvi) steam and other geothermal resources;

(xvii) sulphur; and

(xviii) uranium.

(22)

(a) "Mineral proceeds" means an amount payable:

(i) for extraction, production, or sale of minerals; or

(ii) for the abandonment of an interest in minerals.

(b) "Mineral proceeds" includes an amount payable:

(i) for the acquisition and retention of a mineral lease, including a bonus, royalty, compensatory royalty, shut-in royalty, minimum royalty, or delay rental;



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- 508 (ii) for the extraction, production, or sale of minerals, including a net revenue interest, royalty,  
overriding royalty, extraction payment, or production payment; and
- 511 (iii) under an agreement or option, including a joint-operating agreement, unit agreement, pooling  
agreement, and farm-out agreement.
- 513 (23)
- (a) "Money order" means a payment order for a specified amount of money.
- 514 (b) "Money order" includes an express money order and a personal money order on which the remitter  
is the purchaser.
- 516 (c) "Money order" does not include a cashier's check.
- 517 (24) "Municipal bond" means a bond or evidence of indebtedness issued by a municipality or other  
political subdivision of a state.
- 519 (25)
- (a) "Nonfreely transferable security" means a security that cannot be delivered to the administrator  
by the Depository Trust Clearing Corporation or a similar custodian of securities providing post-  
trade clearing and settlement services to financial markets or cannot be delivered because there is no  
agent to effect transfer.
- 523 (b) "Nonfreely transferable security" includes a worthless security.
- 524 (26)
- (a) "Owner" means a person that has a legal, beneficial, or equitable interest in property subject to this  
chapter or the person's legal representative when acting on behalf of the owner.
- 527 (b) "Owner" includes:
- 528 (i) a depositor, for a deposit;
- 529 (ii)
- (A) a trustee, for a trust; or
- 530 (B) a beneficiary, for a trust without a designated trustee and other than a deposit in trust;
- 532 (iii) a creditor, claimant, or payee, for other property; ~~[and]~~
- 533 (iv) the lawful bearer of a record that may be used to obtain money, a reward, or a thing of value[-] ; and
- 535 (v) an heir, as defined in Section 75-1-201, for property for which the decedent qualified as an owner  
before death.
- 537 (27) "Payroll card" means a record that evidences a payroll card account as defined in 12 C.F.R. Part  
1005, Electronic Fund Transfers (Regulation E).

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- 539 (28) "Person" means:
- 540 (a) an individual;
- 541 (b) an estate;
- 542 (c) a business association;
- 543 (d) a public corporation;
- 544 (e) a government entity;
- 545 (f) an agency;
- 546 (g) a trust;
- 547 (h) an instrumentality; or
- 548 (i) any other legal or commercial entity.
- 549 (29)
- (a) "Property" means tangible property described in Section 67-4a-205 or a fixed and certain interest in intangible property held, issued, or owed in the course of a holder's business or by a government entity.
- 552 (b) "Property" includes:
- 553 (i) all income from or increments to the property;
- 554 (ii) property referred to as or evidenced by:
- 555 (A) money, virtual currency, interest, or a dividend, check, draft, or deposit;
- 556 (B) a credit balance, customer's overpayment, stored-value card, payroll card, security deposit, refund, credit memorandum, unpaid wage, unused ticket for which the issuer has an obligation to provide a refund, mineral proceeds, or unidentified remittance; and
- 560 (C) a security except for:
- 561 (I) a worthless security; or
- 562 (II) a security that is subject to a lien, legal hold, or restriction evidenced on the records of the holder or imposed by operation of law, if the lien, legal hold, or restriction restricts the holder's or owner's ability to receive, transfer, sell, or otherwise negotiate the security;
- 566 (iii) a bond, debenture, note, or other evidence of indebtedness;
- 567 (iv) money deposited to redeem a security, make a distribution, or pay a dividend;
- 568 (v) an amount due and payable under an annuity contract or insurance policy;
- 569

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- (vi) an amount distributable from a trust or custodial fund established under a plan to provide health, welfare, pension, vacation, severance, retirement, death, stock purchase, profit-sharing, employee-savings, supplemental-unemployment insurance, or a similar benefit; and
- 573 (vii) an amount held under a preneed funeral or burial contract, other than a contract for burial rights or opening and closing services, where the contract has not been serviced following the death or the presumed death of the beneficiary.
- 576 (c) "Property" does not include:
  - 577 (i) property held in a plan described in Section 529A, Internal Revenue Code;
  - 578 (ii) game-related digital content;
  - 579 (iii) a loyalty card;
  - 580 (iv) an in-store credit for returned merchandise;
  - 581 (v) patronage capital of an electric, telephone, or agricultural cooperative; or
  - 582 (vi) a gift card.
- 583 (30) "Putative holder" means a person believed by the administrator to be a holder, until:
  - 584 (a) the person pays or delivers to the administrator property subject to this chapter; or
  - 585 (b) the administrator or a court makes a final determination that the person is or is not a holder.
- 587 (31) "Record" means information that is inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form.
- 589 (32) "Security" means:
  - 590 (a) a security as defined in Revised Article 8 of the Uniform Commercial Code; or
  - 591 (b) a security entitlement as defined in Revised Article 8 of the Uniform Commercial Code, including a customer security account held by a registered broker-dealer, to the extent the financial assets held in the security account are not:
    - 594 (i) registered on the books of the issuer in the name of the person for which the broker-dealer holds the assets;
    - 596 (ii) payable to the order of the person;
    - 597 (iii) specifically endorsed to the person; or
    - 598 (iv) an equity interest in a business association not included in this Subsection (32).
- 599 (33) "Sign" means, with present intent to authenticate or adopt a record:
  - 600 (a) to execute or adopt a tangible symbol; or
  - 601 (b) to attach to or logically associate with the record an electronic symbol, sound, or process.

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- 603 (34) "State" means a state of the United States, the District of Columbia, the Commonwealth of  
Puerto Rico, the United States Virgin Islands, or any territory or insular possession subject to the  
jurisdiction of the United States.
- 606 (35)
- (a) "Stored-value card" means a reloadable or non-reloadable record:
- 607 (i) with a monetary value or amount that can be:
- 608 (A) used to purchase or otherwise acquire goods or services;
- 609 (B) used to obtain cash; or
- 610 (C) redeemed for cash value; and
- 611 (ii) of which the issuer or the issuer's agent has a record of the name and last known address of the  
apparent owner and the address is in the state of Utah.
- 613 (b) "Stored-value card" does not include:
- 614 (i) a record described in Subsection (35)(a) that is purchased or acquired by an intermediary or other  
party for resale, for sale on consignment, or as a gift to the card user, when the issuer does not know  
the name and address of the ultimate buyer or recipient of the record;
- 618 (ii) a loyalty card;
- 619 (iii) a gift card; or
- 620 (iv) game-related digital content.
- 621 (36) "Utility" means a person that owns or operates for public use a plant, equipment, real property,  
franchise, or license for:
- 623 (a) the transmission of communications or information;
- 624 (b) the production, storage, transmission, sale, delivery, or furnishing of electricity, water, steam, or  
gas; or
- 626 (c) the provision of sewage or septic services, or trash, garbage, or recycling disposal.
- 627 (37)
- (a) "Virtual currency" means a digital representation of value used as a medium of exchange, unit of  
account, or store of value, which does not have legal tender status recognized by the United States.
- 630 (b) "Virtual currency" does not include:
- 631 (i) the software or protocols governing the transfer of the digital representation of value;
- 633 (ii) game-related digital content;
- 634 (iii) a loyalty card;

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(iv) membership rewards; or

(v) a gift card.

(38) "Worthless security" means a security whose cost of liquidation and delivery to the administrator would exceed the value of the security on the date a report is due under this chapter.

Section 3. Section **67-4a-202** is amended to read:

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

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

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

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

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

(b) the earlier of the following dates:

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

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

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

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

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

~~[(A) receives confirmation of the death of the apparent owner in the ordinary course of the holder's business; or]~~

~~[(B) confirms the death of the apparent owner under Subsection (2).]~~

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(2) If a holder in the ordinary course of the holder's business receives notice or an indication of the death of an apparent owner and Subsection (1)(b) applies, the holder shall attempt not later than 90 days after receipt of the notice or indication to confirm whether the apparent owner is deceased.

394 (3)

(a) Subject to Subsection (3)(b), if the holder does not send communications to the apparent owner of an account described in Subsection (1) by first-class United States mail on at least an annual basis, the holder shall attempt to confirm the apparent owner's interest in the property by sending the apparent owner an electronic mail communication not later than two years after the apparent owner's last indication of interest in the property.

400 (b) The holder shall promptly attempt to contact the apparent owner by first-class United States mail if:

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

405 (ii) the holder receives notification that the electronic mail communication was not received; or

407 (iii) the apparent owner does not respond to the electronic mail communication within 30 days after the communication was sent.

409 (4) If first-class United States mail sent under Subsection (3) is returned to the holder undelivered by the United States Postal Service, the property is presumed abandoned three years after the later of:

412 (a) except as in Subsection (4)(b), the date a communication to contact the apparent owner sent by first-class United States mail is returned to the holder undelivered;

414 (b) if the communication under Subsection (4)(a) is re-sent within 30 days after the date the first communication is returned undelivered, the date the second communication was returned undelivered; or

417 (c) the date established by Subsection (1)(b).

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

699 **67-4a-203. When other tax-deferred and tax-exempt accounts presumed abandoned.**

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

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

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

Section 5. Section 67-4a-903 is amended to read:

**67-4a-903. Claim for property by person claiming to be owner.**

(1)

(a) A person claiming to be the owner of property held under this chapter by the administrator may file a claim for the property on a form prescribed by the administrator.

(b) The claimant shall verify the claim as to its completeness and accuracy.

(2) If the owner claiming the unclaimed property is a creditor, the following apply:

(a)

(i) the exclusive remedy for satisfying a creditor's judgement is payment of a claim under the act; and

(ii) a writ of attachment, garnishment, or execution is prohibited on unclaimed property;

(b) a creditor may only receive the value of the creditor's judgment or the amount held by the administrator, whichever is less; and

(c) the administrator may waive the requirement in Subsection (1) and may pay or deliver property directly to a person if:

(i) the person receiving the property or payment is shown to be the apparent owner included on a report filed under Section 67-4a-401;

(ii) the administrator reasonably believes the person is entitled to receive the property or payment; and

(iii) the property has a value of less than \$500.

(3)

(a) For a claim involving property of a decedent, one or more heirs or owners of the property may, on a form prescribed by the administrator, file a single claim for the property on behalf of all heirs or owners if:

(i) the property has a value of \$100,000 or less; and

(ii) more than one person is entitled to file a claim for the property.

(b) The claimant or claimants of a claim described in Subsection (3)(a) shall file with the claim:

(i) an affidavit that satisfies the requirements of Section 75-3-1201; and

(ii) a form prescribed by the administrator, signed by each claimant, in which the claimant agrees to:

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- 741 (A) receive the property in a fiduciary capacity and equitably distribute to each owner the portion of the  
property to which the owner is entitled; and
- 743 (B) indemnify the state, the administrator, and the state's agents, officers, and employees against any  
liability on a claim to the property.
- 745 (c) The claimant or claimants of a claim described in Subsection (3)(a) shall verify the claim for  
completeness and accuracy.

747 Section 6. Section 67-4a-904 is amended to read:

748 **67-4a-904. When administrator shall honor claim for property.**

- 750 (1)
- (a) The administrator shall pay or deliver property to a claimant under Subsection 67-4a-903(1) if the administrator receives evidence sufficient to establish to the satisfaction of the administrator that the claimant is the owner of the property.
- 753 (b) The administrator shall pay or deliver property to a claimant under Subsection 67-4a-903(3) if the  
administrator receives the documents described in Subsection 67-4a-903(3)(b).
- 756 (2) Not later than 90 days after a claim is filed under Subsection 67-4a-903(1) or (3), the administrator shall allow or deny the claim and give the claimant notice in a record of the decision.
- 759 (3) If the claim is denied under Subsection (2):
- 760 (a) the administrator shall inform the claimant or claimants of the reason for the denial and specify what additional evidence, if any, is required for the claim to be allowed;
- 762 (b) the claimant or claimants may file an amended claim with the administrator or commence an action under Section 67-4a-906; and
- 764 (c) the administrator shall consider an amended claim filed under Subsection (3)(b) as an initial claim.
- 766 (4) If the administrator does not take action on a claim during the 90-day period following the filing of a claim under Subsection 67-4a-903(1) or (3), the claim is considered denied.
- 769 (5) The state, the administrator, and the state's agents, officers, and employees may not be held liable to an owner for any loss arising from the administrator's payment or delivery of property in accordance with Subsection (1)(b), including a claimant's failure to equitably distribute property to an owner after payment or delivery is made.

773 **Section 7. Effective date.**

Effective Date.

This bill takes effect on May 6, 2026.



## **SB0155 compared with SB0155S01**

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