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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;
 - (b) an industrial bank;
 - (c) a trust company;
 - (d) a savings bank; or
 - (e) any organization defined by other law as a bank or banking organization.
- (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.
- (7) "Cashier's check" means a check that:
 - (a) is drawn by a banking organization on itself;
 - (b) is signed by an officer of the banking organization; and
 - (c) authorizes payment of the amount shown on the check's face to the payee.
- (8) "Class action" means a legal action:
 - (a) certified by the court as a class action; or
 - (b) treated by the court as a class action without being formally certified as a class action.
- (9) "Confidential information" means records, reports, and information that is confidential under Section 67-4a-1402.
- (10)
 - (a) "Deposit in a financial institution" means a demand, savings, or matured time deposit with a banking or financial organization.
 - (b) "Deposit in a financial institution" includes:
 - (i) any interest or dividends on a deposit; and

- (ii) a deposit that is automatically renewable.
- (11) "Domicile" means:
 - (a) for a corporation, the state of the corporation's incorporation;
 - (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;
 - (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
 - (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) "Gift card" means a payment device such as a plastic card that:
 - (a) is usable at:
 - (i) a single merchant;
 - (ii) an affiliated group of merchants; or
 - (iii) multiple, unaffiliated merchants;
 - (b) contains a means for the electronic storage of information including:
 - (i) a microprocessor chip;
 - (ii) a magnetic stripe; or
 - (iii) a bar code;
 - (c) is prefunded before it is used, whether or not money may be added to the payment device after it is used; and
 - (d) is redeemable for goods or services.
- (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.
 - (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;
 - (ii) for the extraction, production, or sale of minerals, including a net revenue interest, royalty, overriding royalty, extraction payment, or production payment; and
 - (iii) under an agreement or option, including a joint-operating agreement, unit agreement, pooling agreement, and farm-out agreement.

(23)

- (a) "Money order" means a payment order for a specified amount of money.
 - (b) "Money order" includes an express money order and a personal money order on which the remitter is the purchaser.
 - (c) "Money order" does not include a cashier's check.
- (24) "Municipal bond" means a bond or evidence of indebtedness issued by a municipality or other political subdivision of a state.

(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.
- (b) "Nonfreely transferable security" includes a worthless security.

(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.
- (b) "Owner" includes:
 - (i) a depositor, for a deposit;
 - (ii) a beneficiary, for a trust other than a deposit in trust;
 - (iii) a creditor, claimant, or payee, for other property; and
 - (iv) the lawful bearer of a record that may be used to obtain money, a reward, or a thing of value.

(27) "Person" means:

- (a) an individual;
- (b) an estate;
- (c) a business association;
- (d) a public corporation;
- (e) a government entity;
- (f) an agency;
- (g) a trust;
- (h) an instrumentality; or
- (i) any other legal or commercial entity.

(28)

- (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.
- (b) "Property" includes:

- (i) all income from or increments to the property;
 - (ii) property referred to as or evidenced by:
 - (A) money, virtual currency, interest, or a dividend, check, draft, or deposit;
 - (B) a credit balance, customer's overpayment, 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
 - (C) a security except for:
 - (I) a worthless security; or
 - (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;
 - (iii) a bond, debenture, note, or other evidence of indebtedness;
 - (iv) money deposited to redeem a security, make a distribution, or pay a dividend;
 - (v) an amount due and payable under an annuity contract or insurance policy;
 - (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
 - (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.
- (c) "Property" does not include:
- (i) property held in a plan described in Section 529A, Internal Revenue Code;
 - (ii) game-related digital content;
 - (iii) a loyalty card;
 - (iv) an in-store credit for returned merchandise; or
 - (v) a gift card.
- (29) "Putative holder" means a person believed by the administrator to be a holder, until:
- (a) the person pays or delivers to the administrator property subject to this chapter; or
 - (b) the administrator or a court makes a final determination that the person is or is not a holder.
- (30) "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.
- (31) "Security" means:
- (a) a security as defined in Revised Article 8 of the Uniform Commercial Code; or
 - (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:
 - (i) registered on the books of the issuer in the name of the person for which the broker-dealer holds the assets;
 - (ii) payable to the order of the person;
 - (iii) specifically endorsed to the person; or
 - (iv) an equity interest in a business association not included in this Subsection (31).
- (32) "Sign" means, with present intent to authenticate or adopt a record:
- (a) to execute or adopt a tangible symbol; or
 - (b) to attach to or logically associate with the record an electronic symbol, sound, or process.
- (33) "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.

- (34) "Utility" means a person that owns or operates for public use a plant, equipment, real property, franchise, or license for:
- (a) the transmission of communications or information;
 - (b) the production, storage, transmission, sale, delivery, or furnishing of electricity, water, steam, or gas; or
 - (c) the provision of sewage or septic services, or trash, garbage, or recycling disposal.
- (35)
- (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.
 - (b) "Virtual currency" does not include:
 - (i) the software or protocols governing the transfer of the digital representation of value;
 - (ii) game-related digital content;
 - (iii) a loyalty card;
 - (iv) membership rewards; or
 - (v) a gift card.
- (36) "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.