

**1st Sub. S.B. 175**  
**UNIFORM UNCLAIMED PROPERTY ACT**

HOUSE FLOOR AMENDMENTS

AMENDMENT 2

MARCH 7, 2017 11:09 AM

Representative **V. Lowry Snow** proposes the following amendments:

1. *Page 18, Lines 526 through 537:*

526 (7) an amount owed by an insurance company on a life or endowment insurance policy  
527 or an annuity contract that has matured or terminated, three years after the obligation to pay  
528 arose under the terms of the policy or contract or, if a policy or contract for which an amount is  
529 owed on proof of death has not matured, by proof of the death of the insured or annuitant, as  
530 follows:

531 (a) with respect to an amount owed on a life or endowment insurance policy, the earlier  
532 of:

533 (i) three years after ~~{notice of}~~ the policy insurer validates knowledge of the death of the  
insured; or

534 (ii) three years after the insured has attained, or would have attained if living, the  
535 limiting age under the mortality table on which the reserve for the policy is based; and

536 (b) with respect to an amount owed on an annuity contract, three years after the date  
537 the ~~{insurance company has}~~ annuity contract insurer validates knowledge of the death of the  
annuitant;

2. *Page 40, Lines 1229 through 1231:*

1229 (2) An action or proceeding may not be maintained by the administrator to enforce this  
1230 chapter in regard to the reporting, delivery, or payment of property more than ~~{10}~~ five years after  
the  
1231 holder:

3. *Page 41, Line 1238:*

1238 (b) The period of limitation is also tolled by the filing of a report that is fraudulent.  
(4) The administrator may not commence an action, proceeding, or examination regarding the duty  
of a holder under this chapter on a day that is more than ten years after the day on which the duty  
arises.