
HOUSE BILL 2792

State of Washington 64th Legislature 2016 Regular Session

By Representatives Magendanz, Stokesbary, and Wilson

Read first time 01/20/16. Referred to Committee on Finance.

1 AN ACT Relating to shortening the period of time in which the
2 department of revenue must process unclaimed property applications;
3 and amending RCW 63.29.240 and 63.29.260.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

5 **Sec. 1.** RCW 63.29.240 and 2011 2nd sp.s. c 8 s 2 are each
6 amended to read as follows:

7 (1) A person, excluding another state, claiming an interest in
8 any property paid or delivered to the department may file with it a
9 claim on a form prescribed by it and verified by the claimant.

10 (2) The department must consider each claim within ((~~ninety~~))
11 thirty days after it is filed and give written notice to the claimant
12 if the claim is denied in whole or in part. The notice may be given
13 by mailing it to the last address, if any, stated in the claim as the
14 address to which notices are to be sent. If no address for notices is
15 stated in the claim, the notice may be mailed to the last address, if
16 any, of the claimant as stated in the claim. No notice of denial need
17 be given if the claim fails to state either the last address to which
18 notices are to be sent or the address of the claimant.

19 (3)(a) If a claim is allowed, the department must pay over or
20 deliver to the claimant the property or the amount the department
21 actually received or the net proceeds if it has been sold by the

1 department, together with any additional amount required by RCW
2 63.29.210. Nothing in this subsection (3)(a) may be construed to
3 modify RCW 63.29.220(2)(c).

4 (b) If the property claimed was interest-bearing to the owner on
5 the date of surrender by the holder, the department also must pay
6 interest at the legal rate or any lesser rate the property earned
7 while in the possession of the holder. Interest begins to accrue when
8 the property is delivered to the department and ceases on the earlier
9 of the expiration of ten years after delivery or the date on which
10 payment is made to the owner. No interest on interest-bearing
11 property is payable for any period before June 30, 1983.

12 (4) Any holder who pays the owner for property that has been
13 delivered to the state and which, if claimed from the department,
14 would be subject to subsection (3) of this section must add interest
15 as provided in subsection (3) of this section. The added interest
16 must be repaid to the holder by the department in the same manner as
17 the principal.

18 **Sec. 2.** RCW 63.29.260 and 1983 c 179 s 26 are each amended to
19 read as follows:

20 A person aggrieved by a decision of the department or whose claim
21 has not been acted upon within (~~ninety~~) thirty days after its
22 filing may bring an action to establish the claim in the superior
23 court of Thurston county naming the department as a defendant. The
24 action must be brought within ninety days after the decision of the
25 department or within one hundred eighty days after the filing of the
26 claim if the department has failed to act on it.

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