

**RCW 63.30.050 Tax deferred retirement account presumed**

**abandoned.** (1) Subject to RCW 63.30.120, property held in a pension account or retirement account that qualifies for tax deferral under the income tax laws of the United States is presumed abandoned if it is unclaimed by the apparent owner three years after the later of:

(a) The following dates:

(i) Except as in (a)(ii) of this subsection, the date a second consecutive 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 the second communication is sent later than 30 days after the date the first communication is returned undelivered, the date the first communication was returned undelivered by the United States postal service; or

(b) The earlier of the following dates:

(i) The date the apparent owner becomes 72 years of age, if determinable by the holder; or

(ii) If the internal revenue code, as it existed on January 1, 2023, 26 U.S.C. 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 its business; or

(B) Confirms the death of the apparent owner under subsection (2) of this section.

(2) If a holder in the ordinary course of its business receives notice or an indication of the death of an apparent owner and subsection (1)(b) of this section 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.

(3) If the holder does not send communications to the apparent owner of an account described in subsection (1) of this section by first-class United States mail, the holder shall attempt to confirm the apparent owner's interest in the property by sending the apparent owner an email communication not later than two years after the apparent owner's last indication of interest in the property. However, the holder promptly shall attempt to contact the apparent owner by first-class United States mail if:

(a) The holder does not have information needed to send the apparent owner an email communication or the holder believes that the apparent owner's email address in the holder's records is not valid;

(b) The holder receives notification that the email communication was not received; or

(c) The apparent owner does not respond to the email communication not later than 30 days after the communication was sent.

(4) If first-class United States mail sent under subsection (3) of this section is returned to the holder undelivered by the United States postal service, the property is presumed abandoned three years after the later of:

(a) Except as in (b) of this subsection, the date a second consecutive communication to contact the apparent owner sent by first-class United States mail is returned to the holder undelivered;

(b) If the second communication is sent later than 30 days after the date the first communication is returned undelivered, the date the first communication was returned undelivered; or

(c) The date established by subsection (1)(b) of this section.

(5) This section does not apply to property held in a pension account or retirement account established by the state of Washington

or any local governmental entity under chapter 41.28 RCW. [2022 c 225  
s 202.]