

**Bill No.:** HB0136 **Effective:** 7/1/2020 12:00:00 AM

**LSO No.:** 20LSO-0379

**Enrolled Act No.:** HEA No. 0012

**Chapter No.:** 11

**Prime Sponsor:** Joint Appropriations Committee

**Catch Title:** **Unclaimed property funds-investments.**

**Subject:** Authorizing investments of unclaimed property funds.

**Summary/Major Elements:**

- The Uniform Unclaimed Property Act requires all abandoned and unclaimed property to be held by the State Treasurer for the owner's benefit until claimed by the owner.
- The act authorizes the State Treasurer to invest up to fifty percent (50%) of the unclaimed property funds in the Pool A Investment Account, which authorizes investment of up to seventy percent (70%) of the funds in Pool A in equities. The act provides that no action can be brought against the State Treasurer or his designee for any act or decision involving the investment of unclaimed property.
- The act also distinguishes between two (2) existing unclaimed property accounts: one (1) for the property itself, and one (1) for the investment earnings from the unclaimed property account.
- The act rearranges existing statutory language to improve clarity.

The above summary is not an official publication of the Wyoming Legislature and is not an official statement of legislative intent. While the Legislative Service Office endeavored to provide accurate information in this summary, it should not be relied upon as a comprehensive abstract of the bill.