

Unclaimed cooperative utility deposits and payments.

21LSO-0543, 1.0

**FISCAL NOTE**

	<b>FY 2022</b>	<b>FY 2023</b>	<b>FY 2024</b>
<b>NON-ADMINISTRATIVE IMPACT</b>			
Anticipated Revenue (decrease)			
UNCLAIMED PROPERTY ACCOUNT	(\$7,500)	(\$7,500)	(\$7,500)

Source of revenue (decrease):

This bill would eliminate property owner deposits and advance payments, including interest thereon, from rural electric cooperatives into the Unclaimed Property Account, which would now be retained by the cooperatives.

Assumptions:

The last ten (10) years have averaged around \$7,500 in property owner payments from rural electric cooperatives into the account. There are numerous large amounts that are owed to individuals in the past which have yet to be claimed so there are large individual claims that may exist in the future.

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