

BILL SUMMARY
1st Session of the 60th Legislature

Bill No.:	SB999
Version:	FULLPCS1
Request Number:	13591
Author:	Rep. Archer
Date:	4/24/2025
Impact:	\$0

Research Analysis

The proposed oversight committee substitute for SB 999 modifies various provisions of the Uniform Unclaimed Property Act.

Any abandoned will or trust found in a safe deposit box must be delivered to the State Treasurer, who is required to provide a copy to anyone who can prove ownership and the author's death. The identifying information of people entitled to abandoned property is immediately publicly accessible once recorded. Claimants must use the form provided by the State Treasurer, which requires a copy of their driver's license or another accepted photo ID. If filing a claim on behalf of someone else, a signed agreement with the claimant must also be included. The State Treasurer can waive these requirements if the rightful property owner is verified.

Safe deposit box contents with approved claims must be released to the claimant, their representative, or a specified carrier, with any unpaid fees deducted. If a representative files a claim that is approved, payment will go directly to the claimant after subtracting any agreed-upon fees. Payments must be processed within 60 days of approval.

The State Treasurer must maintain electronic records of property received. If a claim is denied, the State Treasurer may hold a hearing to consider contesting evidence.

Prepared By: Autumn Mathews

Fiscal Analysis

The FULLPCS1 to SB999 modifies various civil procedures related to unclaimed property in estate proceedings. In its current form, this measure is not anticipated to have a material impact on state budget or appropriations.

Prepared By: Robert Flipping IV, House Fiscal Staff

Other Considerations

None.