

HB 104

FILED

2006 JUN 28 P 2: 24

OFFICE WEST VIRGINIA
SECRETARY OF STATE

WEST VIRGINIA LEGISLATURE

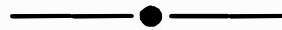
FIRST EXTRAORDINARY SESSION, 2006



ENROLLED

House Bill No. 104

(By Mr. Speaker, Mr. Kiss, and Delegate Trump)
[By Request of the Executive]



Passed June 14, 2006

In Effect from Passage

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E N R O L L E D

H. B. 104

(BY MR. SPEAKER, MR. KISS, AND DELEGATE TRUMP)
[BY REQUEST OF THE EXECUTIVE]

[Passed June 14, 2006; in effect from passage.]

AN ACT to amend and reenact §36-8-13 of the Code of West Virginia, 1931, as amended, relating to unclaimed property; increasing the maximum amount that may be transferred from the Unclaimed Property Trust Fund to the Prepaid Tuition Escrow Fund to one million dollars annually.

Be it enacted by the Legislature of West Virginia:

That §36-8-13 of the Code of West Virginia, 1931, as amended, be amended and reenacted, to read as follows:

ARTICLE 8. THE UNIFORM UNCLAIMED PROPERTY ACT.

§36-8-13. Deposit of funds.

1 (a) The administrator shall record the name and last known
2 address of each person appearing from the holders reports to be
3 entitled to the property and the name and last known address of
4 each insured person or annuitant and beneficiary and with
5 respect to each policy or annuity listed in the report of an

UB Insurance company, its number, the name of the company and
7 the amount due.

8 (b) The Unclaimed Property Fund is continued. The
9 administrator shall deposit all funds received pursuant to this
10 article in the Unclaimed Property Fund, including the proceeds
11 from the sale of abandoned property under section twelve of
12 this article. In addition to paying claims of unclaimed property
13 duly allowed, the administrator may deduct the following
14 expenses from the Unclaimed Property Fund:

15 (1) Expenses of the sale of abandoned property;

16 (2) Expenses incurred in returning the property to owners,
17 including without limitation the costs of mailing and publica-
18 tion to locate owners;

19 (3) Reasonable service charge; and

20 (4) Expenses incurred in examining records of holders of
21 property and in collecting the property from those holders.

22 (c) The Unclaimed Property Trust Fund is continued within
23 the State Treasury. After deducting the expenses specified in
24 subsection (b) of this section and maintaining a sum of money
25 from which to pay claims duly allowed, the administrator shall
26 transfer the remaining moneys in the Unclaimed Property Fund
27 to the Unclaimed Property Trust Fund.

28 (d) On or before the fifteenth day of December of each year
29 and after receipt of a report from the Chairman of the Board of
30 Trustees of the West Virginia College Prepaid Tuition and
31 Savings Program stating the amount certified by an actuary in
32 accordance with the provisions of section six, article thirty,
33 chapter eighteen of this code, notwithstanding any provision of
34 this code to the contrary, the administrator shall transfer the
35 sum of money certified by the actuary from the Unclaimed

36 Property Trust Fund to the Prepaid Tuition Trust Escrow Fund,
37 the amount transferred not to exceed one million dollars
38 annually.

39 (e) After transferring any money required by subsection (d)
40 of this section, the administrator shall transfer moneys remain-
41 ing in the Unclaimed Property Trust Fund to the General
42 Revenue Fund.

That Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.



Chairman Senate Committee



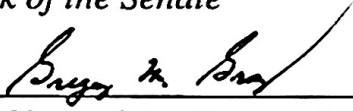
Chairman House Committee

Originating in the House.

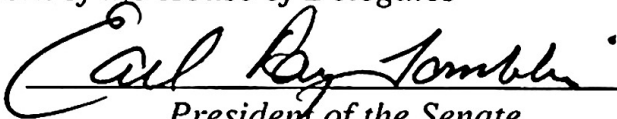
In effect from passage.



Clerk of the Senate



Clerk of the House of Delegates

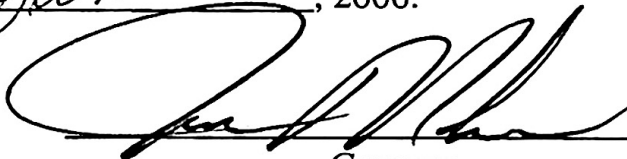


President of the Senate



Speaker of the House of Delegates

The within is approved this the 28th
day of June, 2006.



Governor

PRESENTED TO THE
GOVERNOR

JUN 19 2006

Time 10:15 AM