

WEST VIRGINIA LEGISLATURE

2026 REGULAR SESSION

Introduced

Senate Bill 903

By Senator Deeds

[Introduced February 10, 2026; referred
to the Committee on Government Organization; and
then to the Committee on Finance]

1 A BILL to amend and reenact §16B-4-16, §36-8-1, §36-8-8, §36-8-14, §36-8-15, and §42-1-3c of
2 the Code of West Virginia, 1931, as amended; and to amend the code by adding a new
3 section, designated §36-8-34, relating to the West Virginia Uniform Unclaimed Property
4 Act; increasing the number of days before nursing homes are required to report
5 abandoned property to the administrator; defining a term; requiring safety deposit boxes
6 and safe-keeping depositories to deliver contents to the administrator within a certain time
7 frame; permitting the administrator to waive reciprocal claim forms with other states;
8 clarifying the process for filing claims with the administrator; permitting the administrator to
9 request unredacted documentation; requiring agreements between apparent owners and
10 finders; prohibiting a finder from claiming property within a certain time frame; making
11 certain agreements void and unenforceable; and clarifying that personal property shall be
12 liquidated by the executor of the estate and proceeds passed to the Treasurer.

Be it enacted by the Legislature of West Virginia:

CHAPTER 16B. INSPECTOR GENERAL.

ARTICLE 4. NURSING HOMES.

§16B-4-16. Separate accounts for residents' personal funds; consent for use; records; penalties.

1 (a) Each nursing home subject to the provisions of this article shall hold in a separate
2 account and in trust each resident's personal funds deposited with the nursing home.

3 (b) No person may use or cause to be used for any purpose the personal funds of any
4 resident admitted to any such nursing home unless consent for the use thereof has been obtained
5 from the resident, or from a committee, or guardian, or relative.

6 (c) Each nursing home shall maintain a true and complete record of all receipts for any
7 disbursements from the personal funds account of each resident in the nursing home, including
8 the purpose and payee of each disbursement, and shall render a true account of such record to the

resident or his or her representative upon demand and upon termination of the resident's stay in the nursing home.

(d) Any person or corporation who violates any subsection of this section is guilty of a misdemeanor and, upon conviction thereof, shall be fined not more than \$1,000, or imprisoned in jail not more than one year, or both fined and imprisoned.

(e) Reports provided to review organizations are confidential unless inaccessibility of information interferes with the director's ability to perform his or her oversight function as mandated by federal regulations and this section.

(f) Notwithstanding §16B-4-16(b) or any other provision of this code, upon the death of a resident, any funds remaining in his or her personal account shall be made payable to the person or probate jurisdiction administering the estate of said resident: *Provided*, That if after ~~30~~ 180 days there has been no qualification over the decedent resident's estate, those funds are presumed abandoned and are reportable to the State Treasurer pursuant to the West Virginia Uniform Unclaimed Property Act, §36-8-1 *et seq.* of this code.

CHAPTER 36. ESTATES AND PROPERTY.

ARTICLE 8. UNIFORM UNCLAIMED PROPERTY ACT.

§36-8-1. Definitions.

As used in this article:

"Administrator" means the State Treasurer.

"Apparent owner" means a person whose name appears on the records of a holder as the person entitled to property held, issued, or owing by the holder.

"Business association" means a corporation, joint stock company, investment company, partnership, unincorporated association, joint venture, limited liability company, business trust, trust company, safe deposit company, financial organization, insurance company, mutual fund, utility, or other business entity consisting of one or more persons, whether or not for profit.

"Domicile" means the state of incorporation of a corporation and the state of the principal place of business of a holder other than a corporation.

"Electronic" means relating to technology having electrical, digital, magnetic, wireless, optical, electromagnetic, or similar capabilities.

"Electronic mail" means a communication by electronic means which is automatically retained and stored and may be readily accessed or retrieved.

"Financial organization" means a savings and loan association, bank, banking organization, or credit union.

"Finder" means a person or entity engaged in the purchase of, or the assignment of property held by the administrator for a fee, compensation, commission, or other remuneration paid to the apparent owner of the property, or a person or entity engaged in the location of, or the recovery of property held by the administrator for a fee, compensation, commission, or other remuneration paid by the apparent owner of the property.

"Holder" means a person obligated to hold for the account of, or deliver or pay to, the owner property that is subject to this article.

"Insurance company" means an association, corporation, or fraternal or mutual benefit organization, whether or not for profit, engaged in the business of providing life endowments, annuities or insurance, including accident, burial, casualty, credit life, contract performance, dental, disability, fidelity, fire, health, hospitalization, illness, life, malpractice, marine, mortgage, surety, wage protection, and workers' compensation insurance.

"Mineral" means gas; oil; coal; other gaseous, liquid and solid hydrocarbons; oil shale; cement material; sand and gravel; road material; building stone; chemical raw material; gemstone; fissionable and non-fissionable ores; colloidal and other clay; steam and other geothermal resource; or any other substance defined as a mineral by the law of this state.

"Mineral proceeds" means amounts payable for the extraction, production or sale of minerals, or, upon the abandonment of those payments, all payments that become payable

35 thereafter. The term includes amounts payable:

36 For the acquisition and retention of a mineral lease, including bonuses, royalties,
37 compensatory royalties, shut-in royalties, minimum royalties, and delay rentals;

38 For the extraction, production, or sale of minerals, including net revenue interests,
39 royalties, overriding royalties, extraction payments, and production payments; and

40 Under an agreement or option, including a joint operating agreement, unit agreement,
41 pooling agreement, and farm-out agreement.

42 "Money order" includes an express money order and a personal money order, on which the
43 remitter is the purchaser. The term does not include a bank money order or any other instrument
44 sold by a financial organization if the seller has obtained the name and address of the payee.

45 "Owner" means a person who has a legal or equitable interest in property subject to this
46 article or the person's legal representative. The term includes a depositor in the case of a deposit,
47 a beneficiary in the case of a trust other than a deposit in trust, and a creditor, claimant, or payee in
48 the case of other property.

49 "Person" means an individual, business association, financial organization, estate, trust,
50 government, governmental subdivision, agency, or instrumentality, or any other legal or
51 commercial entity.

52 "Property" means tangible personal property described in section three of this article or a
53 fixed and certain interest in intangible personal property that is held, issued, or owed in the course
54 of a holder's business, or by a government, governmental subdivision, agency or instrumentality,
55 and all income or increments therefrom. The term includes property that is referred to as or
56 evidenced by:

57 Money, virtual currency, check, draft, warrant for payment issued by the State of West
58 Virginia, deposit, interest, or dividend;

59 Credit balance, customer's overpayment, gift certificate, security deposit, refund, credit
60 memorandum, unpaid wage, unused ticket, mineral proceeds, or unidentified remittance;

61 Stock or other evidence of ownership of an interest in a business association or financial
62 organization;

63 A bond, debenture, note, or other evidence of indebtedness;

64 Money deposited to redeem stocks, bonds, coupons, or other securities or to make
65 distributions;

66 An amount due and payable under the terms of an annuity or insurance policy, including
67 policies providing life insurance, property and casualty insurance, workers' compensation
68 insurance, or health and disability insurance; and

69 An amount distributable from a trust or custodial fund established under a plan to provide
70 health, welfare, pension, vacation, severance, retirement, death, stock purchase, profit sharing,
71 employee savings, supplemental unemployment insurance, or similar benefits.

72 "Record" means information that is inscribed on a tangible medium or that is stored in an
73 electronic or other medium and is retrievable in perceivable form.

74 "State" means a state of the United States, the District of Columbia, the Commonwealth of
75 Puerto Rico or any territory or insular possession subject to the jurisdiction of the United States.

76 "United States savings bond" means property, tangible or intangible, in the form of a
77 savings bond issued by the United States Treasury whether in paper form, electronic or paperless
78 form, along with the proceeds thereof.

79 "Utility" means a person who owns or operates for public use any plant, equipment, real
80 property, franchise, or license for the transmission of communications or the production, storage,
81 transmission, sale, delivery, or furnishing of electricity, water, steam, or gas as defined in §24-1-2
82 of this code.

83 "Virtual currency" means a digital representation of value, including cryptocurrency, used
84 as a medium of exchange, unit of account, or store of value, which does not have legal tender
85 status recognized by the United States. The term does not include:

86 (A) The software or protocols governing the transfer of the digital representation of value;

87 (B) Game-related digital content; or

88 (C) A loyalty card or gift card.

§36-8-8. Payment or delivery of abandoned property.

1 (a) Except for property held in a safe deposit box or other safekeeping depository, upon
2 filing the report required by §36-8-7 of this code, the holder of property presumed abandoned shall
3 pay, deliver, or cause to be paid or delivered to the administrator the property described in the
4 report as unclaimed, but if the property is an automatically renewable deposit, and a penalty or
5 forfeiture in the payment of interest would result, the time for compliance is extended until a
6 penalty or forfeiture would no longer result. Property held in a safe deposit box or other
7 safekeeping depository ~~may not~~ must be delivered to the administrator ~~until~~ within 120 days after
8 filing the report required by §36-8-7 of this code.

9 (b) If the property reported to the administrator is a security or security entitlement under
10 article eight of the uniform commercial code, the administrator is an appropriate person to make an
11 indorsement, instruction, or entitlement order on behalf of the apparent owner to invoke the duty of
12 the issuer or its transfer agent or the securities intermediary to transfer or dispose of the security or
13 the security entitlement in accordance with article eight of the uniform commercial code.

14 (c) If the holder of property reported to the administrator is the issuer of a certificated
15 security, the administrator has the right to obtain a replacement certificate pursuant to article eight,
16 section four hundred eight of the uniform commercial code, but an indemnity bond is not required.

17 (d) An issuer, the holder, and any transfer agent or other person acting pursuant to the
18 instructions of and on behalf of the issuer or holder in accordance with this section is not liable to
19 the apparent owner and must be indemnified against claims of any person in accordance with
20 section 10 of this article.

21 (e) If the property reported is virtual currency, the holder shall liquidate the virtual currency
22 anytime within 30 days of filing the report and remit the proceeds to the administrator. The owner
23 shall have no recourse against either the holder or the administrator for any gain in value after

24 liquidation.

§36-8-14. Claim of another state to recover property.

1 (a) After property has been paid or delivered to the administrator under this article, another
2 state may recover the property if:

3 (1) The property was paid or delivered to the custody of this state because the records of
4 the holder did not reflect a last known location of the apparent owner within the borders of the other
5 state and the other state establishes that the apparent owner or other person entitled to the
6 property was last known to be located within the borders of that state and under the laws of that
7 state the property has escheated or become subject to a claim of abandonment by that state;

8 (2) The property was paid or delivered to the custody of this state because the laws of the
9 other state did not provide for the escheat or custodial taking of the property, and under the laws of
10 that state subsequently enacted the property has escheated or become subject to a claim of
11 abandonment by that state;

12 (3) The records of the holder were erroneous in that they did not accurately identify the
13 owner of the property and the last known location of the owner within the borders of another state
14 and under the laws of that state the property has escheated or become subject to a claim of
15 abandonment by that state;

16 (4) The property was subjected to custody by this state under subdivision (6), section four
17 of this article and under the laws of the state of domicile of the holder the property has escheated
18 or become subject to a claim of abandonment by that state; or

19 (5) The property is a sum payable on a traveler's check, money order or similar instrument
20 that was purchased in the other state and delivered into the custody of this state under subdivision
21 (7), section four of this article, and under the laws of the other state the property has escheated or
22 become subject to a claim of abandonment by that state.

23 (b) A claim of another state to recover escheated or abandoned property must be
24 presented in a form prescribed by the administrator, who shall decide the claim within ninety days

after it is presented. The administrator shall allow the claim upon determining that the other state is entitled to the abandoned property under subsection (a) of this section.

(c) The administrator ~~shall~~ may require another state, before recovering property under this section, to agree to indemnify this state and its officers and employees against any liability on a claim to the property.

§36-8-15. Filing claim with administrator; handling of claims by administrator.

(a) A person, excluding another state, claiming property paid or delivered to the administrator may file a claim on a form prescribed by the administrator and verified by the claimant. In addition to the prescribed form, the claimant shall provide any other evidence the administrator may require to establish the claim, including but not limited to, unredacted documentation.

(b) ~~Within 90 days after a claim is filed~~ following the submission of a fully filed claim, the administrator ~~shall allow or deny the claim and give~~ review the claim and may issue written notice of the decision to the claimant. ~~If the claim is denied~~ cannot be allowed, the administrator shall inform the claimant of the reasons for the denial and specify what additional evidence is required before the claim will be allowed. The claimant shall provide any other evidence the administrator requires in order to allow the claim, including but not limited to, unredacted documents. The claimant may then file a new claim with the administrator or maintain an action under section 16 of this article.

(c) Within 30 days after a claim is allowed, the property or the net proceeds of a sale of the property must be delivered or paid by the administrator to the claimant.

(d) The administrator may waive the requirement in subsection (a) and may pay or deliver property directly to a person who does not file a claim if:

(1) The person receiving the property or payment is shown to be the apparent owner included on a report filed pursuant to this act;

(2) The administrator reasonably believes the person is entitled to receive the property or

21 payment; and

22 (3) The property has a value of less than \$5,000.

§36-8-34. Agreement to locate property.

1 (a) An agreement reached between an apparent owner and a finder shall be deemed void
2 and unenforceable if it is made during the timeframe starting from the date the property is
3 considered abandoned and extending up to 24 months following the date the property is either
4 paid to or delivered to the administrator.

5 (b) A finder seeking compensation pursuant to this section shall submit a payment request
6 to the administrator. The payment request shall be submitted with the prescribed property claim
7 form. The payment request shall be sworn to and signed by the finder and the apparent owner
8 before a notary public and shall contain both of the following:

9 (1) A clear disclosure of any amount to be paid pursuant to the provisions of this section;
10 and

11 (2) The signature of the apparent owner below a statement that the apparent owner is
12 aware that the unclaimed property administrator may use a portion of his or her unclaimed
13 property to pay the finder.

14 (c) A finder shall be entitled to compensation of an amount not to exceed 10% of the total
15 claim value.

16 (d) Any agreement by an apparent owner to pay compensation to a finder to locate, deliver,
17 recover, or assist in the recovery of property, or where the apparent owner is paid a fee for the
18 purchase or assignment of property held by the administrator is only enforceable if executed in
19 accordance with this section.

20 (e) The provisions of this section do not apply to any claim made by another state.

21 (f) A finder shall have a fiduciary duty to the owner until the apparent owner's claim is paid.

22 (g) If an agreement covered by this section applies to mineral proceeds and the agreement
23 contains a provision to pay compensation that includes a portion of the underlying minerals or any

- 24 production payment, overriding royalty, compensation royalty, or similar payment, the provision is
25 void and unenforceable.

CHAPTER 42. DESCENT AND DISTRIBUTION.

ARTICLE 1. DESCENT.

§42-1-3c. No taker.

- 1 If there is no taker under the provisions of this article, the intestate estate passes to the
2 state. Any real property shall pass to the State Auditor. Any personal property shall be liquidated
3 by the executor of the estate and proceeds passed to the State Treasurer ~~for disposition by public~~
4 ~~sale in accordance with the provisions of §36-8-12 of this code.~~ The proceeds of the sale of any
5 such real property shall be deposited to the credit of the general school fund. The proceeds of the
6 sale of any such personal property shall be deposited to the credit of the General Revenue Fund.

NOTE: The purpose of this bill is to clarify the procedures on filing a claim and distribution for unclaimed property.

Strike-throughs indicate language that would be stricken from a heading or the present law and underscoring indicates new language that would be added.