

# HOUSE BILL No. 1115

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 32-34-1-28.

**Synopsis:** Unclaimed property notification. Provides that, under the law concerning unclaimed property, the attorney general is not required to publish a notice in a newspaper concerning property reported as a result of a demutualization of an insurance company.

**Effective:** July 1, 2004.

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January 13, 2004, read first time and referred to Committee on Appointments and Claims.

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Second Regular Session 113th General Assembly (2004)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2003 Regular Session of the General Assembly.

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**HOUSE BILL No. 1115**



A BILL FOR AN ACT to amend the Indiana Code concerning property.

*Be it enacted by the General Assembly of the State of Indiana:*

1 SECTION 1. IC 32-34-1-28, AS AMENDED BY P.L.107-2003,  
2 SECTION 4, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
3 JULY 1, 2004]: Sec. 28. (a) Except as provided in subsection (e), the  
4 attorney general shall publish a notice not later than November 30 of  
5 the year immediately following the year in which unclaimed property  
6 has been paid or delivered to the attorney general.

7 (b) Except as provided in subsection (c), the notice required by  
8 subsection (a) must be published at least once each week for two (2)  
9 successive weeks in a newspaper of general circulation published in the  
10 county in Indiana of the last known address of any person named in the  
11 notice.

12 (c) If the holder:  
13 (1) does not report an address for the apparent owner; or  
14 (2) reports an address outside Indiana;  
15 the notice must be published in the county in which the holder has its  
16 principal place of business within Indiana or any other county that the  
17 attorney general may reasonably select.



1 (d) The advertised notice required by this section must be in a form  
2 that, in the judgment of the attorney general, will attract the attention  
3 of the apparent owner of the unclaimed property and must contain the  
4 following information:

5 (1) The name of each person appearing to be an owner of property  
6 that is presumed abandoned, as set forth in the report filed by the  
7 holder.

8 (2) The last known address or location of each person appearing  
9 to be an owner of property that is presumed abandoned, if an  
10 address or a location is set forth in the report filed by the holder.

11 (3) A statement explaining that the property of the owner is  
12 presumed to be abandoned and has been taken into the protective  
13 custody of the attorney general.

14 (4) A statement that information about the abandoned property  
15 and its return to the owner is available, upon request, from the  
16 attorney general, to a person having a legal or beneficial interest  
17 in the property.

18 (e) The attorney general is not required to publish the following in  
19 the notice:

20 (1) Any item with a value of less than one hundred dollars (\$100).

21 (2) Information concerning a traveler's check, money order, or any  
22 similar instrument.

23 **(3) Property reported as a result of a demutualization of an**  
24 **insurance company.**

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