



SENATOR
GREG TAYLOR
116TH INDIANA GENERAL ASSEMBLY ★ SENATE DISTRICT 33

NEWS RELEASE

For Immediate Release:
February 18, 2010

Media Contact:
Peg McLeish, 317-232-9507
Elise Shrock, 317-232-9496

Taylor and Breaux sponsor legislation to return unclaimed property

Measure would reduce wait from five to three years

INDIANAPOLIS- Today the Senate Commerce, Public Policy and Interstate Cooperation Committee approved legislation that would reduce the period after which unclaimed property is considered abandoned from five to three years. Examples of unclaimed property specified in the bill include money, such as cash, a check, a deposit and interest. House Bill (HB) 1083, sponsored by State Senator Greg Taylor (D-Indianapolis) and State Senator Jean Breaux (D-Indianapolis), was approved by a unanimous committee vote.

"There is no reason why we can't do this in three years as opposed to five years," said Taylor.

Recent testimony revealed that in 2009 the state returned over \$40 million worth of property back to the rightful owners. HB 1083 would help get that property back to Hoosiers sooner.

"This is pro property rights legislation," said Breaux. "This would speed up the process for returning property back to its rightful owner."

The bill now moves for consideration by the full State Senate.

Indiana residents can find unclaimed property through the Attorney General's office at www.indianaunclaimed.com.

For more information on Senator Taylor, his legislative agenda or other State Senate business call 1-800-382-9467 or visit www.senatedemocrats.in.gov.

###