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**HOUSE BILL NO. 1640**

Offered January 8, 2025

Prefiled January 3, 2025

A *BILL to amend the Code of Virginia by adding a section numbered 55.1-2526.1, relating to Virginia Disposition of Unclaimed Property Act; administrator to exercise due diligence to locate owner.*

Patron—Hayes

Committee Referral Pending

**Be it enacted by the General Assembly of Virginia:**

**1. That the Code of Virginia is amended by adding a section numbered 55.1-2526.1 as follows:**

**§ 55.1-2526.1. Administrator to exercise due diligence to locate owner.**

*The administrator shall exercise due diligence to ascertain the location of the owner of unclaimed funds or abandoned property previously paid or delivered to the administrator pursuant to this chapter. For the purposes of this section, such exercise of due diligence shall include, if necessary, that the administrator coordinate with the Tax Commissioner to provide the Department of the Treasury with relevant tax information to facilitate the location of such owner as authorized by subsection C of § 58.1-3.*

INTRODUCED

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