

2025 SESSION

INTRODUCED

25103039D

1 **SENATE BILL NO. 867**

2 Offered January 8, 2025

3 Prefiled January 3, 2025

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

6 Patron—Reeves

7 Referred to Committee on General Laws and Technology

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

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

10 **§ 55.1-2526.1. Administrator to exercise due diligence to locate owner.**

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

INTRODUCED

SB867