

# VIRGINIA ACTS OF ASSEMBLY - 2025 SESSION

## CHAPTER 440

*An Act to amend and reenact § 55.1-2544 of the Code of Virginia, relating to certain unclaimed property presumed abandoned; Volunteer Firefighters' and Rescue Squad Workers' Service Award Fund.*

[S 934]

Approved March 24, 2025

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

**1. That § 55.1-2544 of the Code of Virginia is amended and reenacted as follows:**

**§ 55.1-2544. Property held or payable pursuant to Title 51.1.**

This chapter shall not apply to any defined benefit plan funds or other property, tangible or intangible, held or payable pursuant to Title 51.1. Any funds or other property, tangible or intangible, held or payable in a defined contribution plan, deferred compensation plan, or cash match plan pursuant to Title 51.1 that have remained unclaimed for more than five years after such funds or other property became payable shall be presumed abandoned. *Additionally, any funds or other property, tangible or intangible, held or payable to a member of the Volunteer Firefighters' and Rescue Squad Workers' Service Award Fund pursuant to Chapter 12 (§ 51.1-1200 et seq.) of Title 51.1 that have remained unclaimed for more than five years after the forfeiture of such member's membership in the Volunteer Firefighters' and Rescue Squad Workers' Service Award Fund in accordance with § 51.1-1209 or the dissolution of a volunteer emergency medical services agency or volunteer fire department shall be presumed abandoned.*