

SENATE SUBSTITUTE FOR  
HOUSE BILL NO. 5339

A bill to amend 1995 PA 29, entitled  
"Uniform unclaimed property act,"  
by amending section 36a (MCL 567.256a), as added by 2016 PA 312.

**THE PEOPLE OF THE STATE OF MICHIGAN ENACT:**

1       Sec. 36a. (1) ~~The~~ **Upon written request, the** administrator may  
2 **shall** sell or otherwise provide **all** unclaimed property account  
3 information to a locator for **all** unclaimed accounts that remain  
4 unclaimed for not less than ~~24~~ **12** months after the date payment or  
5 delivery is made under section 20. ~~if the value of the unclaimed~~  
6 ~~property is \$10,000.00 or more.~~ **The administrator shall not charge**  
7 **more than \$250.00 for each request.** The administrator shall provide  
8 the unclaimed property account information in ~~an~~ **a searchable**  
9 electronic ~~searchable~~ **or digital** format. The unclaimed property



1 account information ~~may~~**must** include all of the following:

2 (a) The name of the apparent owner **or apparent owners.**

3 (b) The **complete** last known address of the apparent owner **or**  
4 **apparent owners,** as reported by the holder.

5 (c) The relationship code, if any.

6 (d) The type ~~and amount~~ of property. ~~and~~

7 **(e) The** cash value of the property.

8 **(f) The year the property was reported to the administrator.**

9 **(g) The name and contact information of the holder that is on**  
10 **file with the administrator.**

11 (2) Before the ~~department~~**administrator** provides information  
12 to a locator under subsection (1), the locator shall register with  
13 the ~~department~~**administrator** in a form and manner determined by the  
14 ~~department~~**administrator** and pay a fee to the ~~department~~  
15 **administrator** of \$1,200.00. The fees collected under this  
16 subsection shall be used by the ~~department~~**administrator** to  
17 register and monitor locators under this act. The locator shall  
18 renew its registration and pay a fee of \$1,200.00 every 4 years. To  
19 register, a locator shall provide the ~~department~~**administrator** a  
20 primary business address and telephone number, and the name,  
21 telephone number, and electronic mail address of the individual who  
22 will be the primary point of contact with the ~~department~~  
23 **administrator.** A locator is ineligible for registration if, within  
24 the immediately preceding 10 years, the individual, a current  
25 officer or owner of an entity, or a current employee of the  
26 individual or entity who performs or directs locator services was  
27 convicted of a felony involving dishonesty, deceit, fraud, or a  
28 breach of fiduciary duty.

29 (3) A locator who receives unclaimed property account



1 information from the administrator under subsection (1) shall not  
2 distribute that information to other locators or any other person,  
3 other than the ~~apparent~~ owner, for compensation.

4       **(4) If an owner has entered into a written agreement that**  
5 **authorizes a locator registered with the administrator under this**  
6 **act, to assist the owner in claiming the property, the**  
7 **administrator shall make payment to the owner unless, if requested**  
8 **by the owner, the administrator shall mail payment to the locator's**  
9 **address.**