

**STATE OF MICHIGAN  
100TH LEGISLATURE  
REGULAR SESSION OF 2020**

Introduced by Reps. Webber, Byrd and Brann

## ENROLLED HOUSE BILL No. 5339

AN ACT to amend 1995 PA 29, entitled "An act concerning unclaimed property; to provide for the reporting and disposition of unclaimed property; to make uniform the law concerning unclaimed property; to prescribe the powers and duties of certain state agencies and officials; to prescribe penalties and provide remedies; and to repeal acts and parts of acts," by amending section 36a (MCL 567.256a), as added by 2016 PA 312.

*The People of the State of Michigan enact:*

Sec. 36a. (1) Upon written request, the administrator shall sell or otherwise provide all unclaimed property account information to a locator for all unclaimed accounts that remain unclaimed for not less than 12 months after the date payment or delivery is made under section 20. The administrator shall not charge more than \$250.00 for each request. The administrator shall provide the unclaimed property account information in a searchable electronic or digital format. The unclaimed property account information must include all of the following:

- (a) The name of the apparent owner or apparent owners.
- (b) The complete last known address of the apparent owner or apparent owners, as reported by the holder.
- (c) The relationship code, if any.
- (d) The type of property.
- (e) The cash value of the property.
- (f) The year the property was reported to the administrator.
- (g) The name and contact information of the holder that is on file with the administrator.

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

(3) A locator who receives unclaimed property account information from the administrator under subsection (1) shall not distribute that information to other locators or any other person, other than the owner, for compensation.

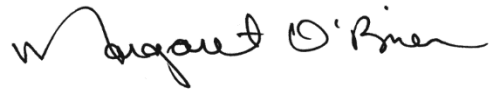
(4) If an owner has entered into a written agreement that authorizes a locator registered with the administrator under this act, to assist the owner in claiming the property, the administrator shall make payment to the owner unless, if requested by the owner, the administrator shall mail payment to the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

This act is ordered to take immediate effect.



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Clerk of the House of Representatives



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Secretary of the Senate

Approved \_\_\_\_\_

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Governor