

LEGISLATURE OF NEBRASKA  
ONE HUNDRED NINTH LEGISLATURE  
FIRST SESSION

**LEGISLATIVE BILL 183**

FINAL READING

Introduced by DeKay, 40.

Read first time January 13, 2025

Committee: Government, Military and Veterans Affairs

- 1 A BILL FOR AN ACT relating to the Uniform Disposition of Unclaimed
- 2 Property Act; to amend sections 69-1311 and 69-1317, Revised
- 3 Statutes Cumulative Supplement, 2024; to change provisions relating
- 4 to abandoned property notices and access to records; and to repeal
- 5 the original sections.
- 6 Be it enacted by the people of the State of Nebraska,

1           **Section 1.** Section 69-1311, Revised Statutes Cumulative Supplement,  
2   2024, is amended to read:

3           69-1311 (a) ~~The Between March 1 and March 10 of each year the~~ State  
4   Treasurer shall annually cause notice to be published once in an English  
5   language legal newspaper of general circulation in each ~~the~~ county in  
6   this state in which is located the last-known address of any person to be  
7   named in the notice. If no address is known, then the notice shall be  
8   published in a legal newspaper having statewide circulation.

9           (b) The published notice shall be entitled Notice to Owners of  
10   Abandoned Property ~~,~~ and shall contain:

11           (1) The names in alphabetical order and counties of last-known  
12   addresses, if any, of persons listed in the report and entitled to notice  
13   as provided in subsection (a) of this section.

14           (2) A statement that information concerning the amount or  
15   description of the property and the name and address of the holder may be  
16   obtained by any person possessing an interest in the property by  
17   addressing an inquiry to the State Treasurer.

18           (c) The State Treasurer is not required to publish in such notice  
19   any item of less than fifty dollars unless he or she deems such  
20   publication to be in the public interest.

21           (d) Within one hundred twenty days from the receipt of the report  
22   required by section 69-1310, the State Treasurer shall mail a notice to  
23   each person having an address listed therein who appears to be entitled  
24   to property of the value of fifty dollars or more presumed abandoned  
25   under the Uniform Disposition of Unclaimed Property Act.

26           (e) The mailed notice shall contain:

27           (1) A statement that, according to a report filed with the State  
28   Treasurer, property is being held to which the addressee appears  
29   entitled.

30           (2) The name and address of the person holding the property and any  
31   necessary information regarding changes of name and address of the

1 holder.

2 (3) A statement that, if satisfactory proof of claim is presented by  
3 the owner to the State Treasurer, arrangements will be made to transfer  
4 the property to the owner as provided by law.

5 (f) This section is not applicable to sums payable on traveler's  
6 checks or money orders presumed abandoned under section 69-1302.

7 **Sec. 2.** Section 69-1317, Revised Statutes Cumulative Supplement,  
8 2024, is amended to read:

9 69-1317 (a)(1) Except as otherwise provided in this subdivision, all  
10 funds received under the Uniform Disposition of Unclaimed Property Act,  
11 including the proceeds from the sale of abandoned property under section  
12 69-1316, shall be deposited by the State Treasurer into the Unclaimed  
13 Property Trust Fund from which he or she shall make prompt payment of  
14 claims allowed pursuant to the act and payment of any expenses related to  
15 unclaimed property. All funds received under section 69-1307.05 shall be  
16 deposited by the State Treasurer into the Unclaimed Property Trust Fund  
17 from which he or she shall make prompt payment of claims regarding such  
18 funds allowed pursuant to the act. Transfers from the Unclaimed Property  
19 Trust Fund to the General Fund may be made at the direction of the  
20 Legislature. Before making the deposit he or she shall record the name  
21 and last-known address of each person appearing from the holders' reports  
22 to be entitled to the abandoned property, the name and last-known address  
23 of each insured person or annuitant, and with respect to each policy or  
24 contract listed in the report of a life insurance corporation, its  
25 number, the name of the corporation, and the amount due. The record shall  
26 be available for public inspection during business hours. ~~The separate~~  
27 ~~life insurance corporation demutualization trust fund terminates on March~~  
28 ~~13, 2019, and the State Treasurer shall transfer any money in the fund on~~  
29 ~~such date to the Unclaimed Property Trust Fund.~~

30 The record shall not be subject to public inspection or available  
31 for copying, reproduction, or scrutiny by commercial or professional

1 locators of property presumed abandoned who charge any service. A or  
2 finders' fee cannot be charged by commercial or professional locators of  
3 property presumed abandoned until twenty-four months after the names from  
4 the holders' reports have been published or officially disclosed. Records  
5 concerning the social security number, date of birth, and last-known  
6 address of an owner shall be treated as confidential and subject to the  
7 same confidentiality as tax return information held by the Department of  
8 Revenue, except that the Auditor of Public Accounts shall have  
9 unrestricted access to such records.

10 A professional finders' fee shall be limited to ten percent of the  
11 total dollar amount of the property presumed abandoned. To claim any such  
12 fee, the finder shall disclose to the owner the nature, location, and  
13 value of the property, provide notice of when such property was reported  
14 to the State Treasurer, and provide notice that the property may be  
15 claimed by the owner from the State Treasurer free of charge. To claim  
16 any such fee if the property has not yet been abandoned, the finder shall  
17 disclose to the owner the nature, location, and value of the property,  
18 provide notice of when such property will be reported to the State  
19 Treasurer, if known, and provide notice that, upon receipt of the  
20 property by the State Treasurer, such property may be claimed by the  
21 owner from the State Treasurer free of charge.

22 (2) The unclaimed property records of the State Treasurer, the  
23 unclaimed property reports of holders, and the information derived by an  
24 unclaimed property examination or audit of the records of a person or  
25 otherwise obtained by or communicated to the State Treasurer may be  
26 withheld from the public. Any record or information that may be withheld  
27 under the laws of this state or of the United States when in the  
28 possession of such a person may be withheld when revealed or delivered to  
29 the State Treasurer. Any record or information that is withheld under any  
30 law of another state when in the possession of that other state may be  
31 withheld when revealed or delivered by the other state to the State

1   Treasurer.

2           Information withheld from the general public concerning any aspect  
3   of unclaimed property shall only be disclosed to an apparent owner of the  
4   property or to the escheat, unclaimed, or abandoned property  
5   administrators or officials of another state if that other state accords  
6   substantially reciprocal privileges to the State Treasurer.

7           (b) On or before November 1 of each year, the State Treasurer shall  
8   distribute any balance in excess of one million dollars from the  
9   Unclaimed Property Trust Fund to the permanent school fund.

10          (c) Before making any deposit to the credit of the permanent school  
11   fund or the General Fund, the State Treasurer may deduct any costs  
12   related to unclaimed property and place such funds in the Unclaimed  
13   Property Cash Fund which is hereby created. Transfers from the fund to  
14   the General Fund may be made at the direction of the Legislature. Any  
15   money in the Unclaimed Property Cash Fund available for investment shall  
16   be invested by the state investment officer pursuant to the Nebraska  
17   Capital Expansion Act and the Nebraska State Funds Investment Act.

18          **Sec. 3.** Original sections 69-1311 and 69-1317, Revised Statutes  
19   Cumulative Supplement, 2024, are repealed.