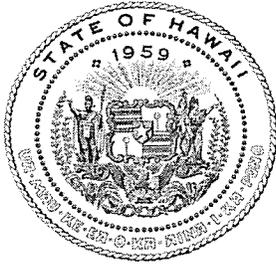


State of Hawaii

**GUIDELINES**  
FOR  
**REPORTING AND REMITTING**  
UNCLAIMED PROPERTY



State of Hawaii

**"Holders of unclaimed property are usually companies, businesses, corporations, partnerships, professional associations, non-profit organizations, private organizations, government entities or state agencies in possession of unclaimed property as defined in Chapter 523A, HRS. Holders are required to annually report and escheat unclaimed property to the State of Hawaii Unclaimed Property Program."**

**Contents**

Unclaimed Property Statutes .....	3
Holder Reporting Guidelines .....	4
Holder Reporting Requirements .....	5

**References**

- **Unclaimed Property Statutes**  
[http://www.capitol.hawaii.gov/hrscurrent/Vol12\\_Ch0501-0588/HRS0523A/HRS\\_0523A-.htm](http://www.capitol.hawaii.gov/hrscurrent/Vol12_Ch0501-0588/HRS0523A/HRS_0523A-.htm)
- **NAUPA Standard Electronic File Format**  
<http://www.unclaimed.org/uploads/resources/104/naupa-ii-standard-revised-12-08-2010.pdf>
- **Holder Request for Reimbursement Form**  
<http://www.unclaimed.org/uploads/resources/41/6anaupa-holder-reimbursement-form.pdf>

**Unclaimed Property Program**  
 No. 1 Capitol District Building  
 250 S. Hotel Street, Room 304

(808) 586-1589

\* Chapter 523A of HRS addresses the unclaimed property law. Holders are encouraged to review the statutes and its affects to the holder reporting process.\*

- Reference Unclaimed Property Statutes (HRS)  
[http://www.capitol.hawaii.gov/hrscurrent/Vol12\\_Ch0501-0588/HRS0523A/HRS\\_0523A-.htm](http://www.capitol.hawaii.gov/hrscurrent/Vol12_Ch0501-0588/HRS0523A/HRS_0523A-.htm)

## Unclaimed Property Law Changes

CHAPTER 523A	
[UNCLAIMED PROPERTY]	
Part I. Uniform Unclaimed Property Act	
Section	
523A-1	Short title
523A-2	Definitions
<b>523A-3</b>	<b>Presumptions of abandonment</b>
523A-3.5	Gift certificates and gift cards
523A-4	Contents of safe deposit box or other safekeeping depository
523A-5	Rules of taking custody
523A-6	Dormancy charge
523A-7	Burden of proof as to property evidenced by record of check or draft
<b>523A-8</b>	<b>Report of abandoned property</b>
<b>523A-9</b>	<b>Payment or delivery of abandoned property</b>
<del>523A-10</del>	<del>Notice and publication of lists of abandoned property</del>
523A-11	Custody by State; recovery by holder; defense of holder
523A-12	Crediting of dividends, interest, and increments to owner's account
523A-13	Public sale of abandoned property
523A-14	Claim of another state to recover property
523A-15	Filing claim with administrator; handling of claims by administrator
523A-16	Action to establish claim
523A-17	Election to take payment or delivery
523A-18	Destruction or disposition of property having no substantial commercial value; immunity from liability
523A-19	Periods of limitation
523A-20	Requests for reports and examination of records
523A-21	Retention of records
523A-22	Enforcement
523A-23	Interstate agreements and cooperation; joint and reciprocal actions with other states
<del>523A-24</del>	<del>Interest and penalties</del>
<b>523A-25</b>	<b>Agreement to locate property</b>
<del>523A-26</del>	<del>Deposit of funds</del>
523A-27	Foreign transactions
523A-28	Transitional provisions
523A-29	Rules
523A-30	Uniformity of application and construction

\* for viewing purposes only

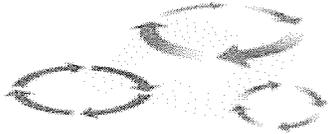


Refer to HRS for complete document(s)

\* *Unclaimed property is any financial asset, usually intangible, being held for a person or entity that cannot be located. The unclaimed property law requires holders to report and escheat annually. The following information is provided to assist holders with reporting and remitting unclaimed property.\**

The process of reporting and remitting unclaimed property to the State of Hawaii, Unclaimed Property Program is a cycle. A cycle begins six months prior to the November 1st reporting deadline. Holders send written notice to the apparent owner of unclaimed property informing the owner of the intent to escheat the abandoned property to the State. Holders submit a report and remittance by the November 1st deadline. A list of names and last known addresses of the owners is published by March 1st. May 1st is the beginning of the next cycle.

**DATES  
TO  
REMEMBER**



**REVISED**

**Holder Reporting Cycle**

Law change effective July 2012

\* **MAY 1 Begin Due Diligence**

**NOV 1 Holder Report and REMITTANCE DUE**

Submission of an electronic file - CD required  
Check amount must agree to report total

**MAR 1** Legal Notice published by the State of Hawaii

\* *Begin Due Diligence for the next reporting period*

Remittance payable to: **Director of Finance, State of Hawaii**

**Reporting Guidelines**

- STEP 1** ✓ **Determine if you are a "holder" of unclaimed property**  
Holders are businesses, organizations, and any other entities in possession of unclaimed property. The most common types of unclaimed property are: savings and checking accounts, checks, warrants, wages, commissions, insurance proceeds, stocks, securities, refunds, or safe deposit box contents.
- STEP 2** ✓ **Determine if the property has been inactive or dormant long enough to be reported as unclaimed property**  
The type of property reported will determine how long the property must remain abandoned to be considered unclaimed property. Dormancy periods range from one year to fifteen years.
- STEP 3** ✓ **Attempt to locate the owners**  
Hawaii law requires holders to make a diligent effort to locate owners of property. Efforts must include a written notice, informing the owner that the holder will escheat the property to the State of Hawaii.
- STEP 4** ✓ **File a Report by November 1**  
Holders must report property determined to be unclaimed for owners with a last known address in Hawaii. If the owner's address is unknown, the property is reported to the state where the holder is incorporated. Owner information includes: name, last known address, social security number or taxpayer identification number.
- \* **STEP 5** ✓ **Remit the reported amount by November 1**  
\* Remittance payable to: **Director of Finance, State of Hawaii.**

*\* It is the responsibility of all businesses and organizations to maintain records and report all unclaimed property to the State of Hawaii. Submission of accurate and thorough owner information is required.\**

- Reference: National Association of Unclaimed Property Administrators  
NAUPA Standard Electronic File Format:  
<http://www.unclaimed.org/uploads/resources/104/naupa-ii-standard-revised-12-08-2010.pdf>

## **Basic Holder Reporting Requirements**

- ▶ Holder Due Diligence
- ▶ Report in NAUPA Standard Electronic File Format
- ▶ Electronic file - CD
- ▶ **Send Reports with Remittance to:**

**Mailing Address**

**State of Hawaii  
Unclaimed Property Program  
P.O. Box 150  
Honolulu, HI 96810**

**Office Location**

**State of Hawaii Unclaimed Property Program  
No. 1 Capitol District Building  
250 S. Hotel Street, Room 304  
Honolulu, HI 96813**

## **Reporting Considerations**

- ▶ A report includes properties abandoned July 1 of the previous year to June 30 of the report year.
- ▶ Life insurance companies report abandoned property for the previous calendar year.
- ▶ Interest-bearing checking accounts or savings accounts must be clearly identified in a holder report.
- ▶ Electronic files are required for holder reports. Reports must include holder contact information (address and phone number) and complete owner information.
- ▶ Upon approval, the report deadline may be extended. Holders must request for an extension on business letterhead addressed to: Director of Finance, **prior to the November 1 deadline**. Written acknowledgement approving the request will extend the report deadline to January 1.
- ▶ Holders of safekeeping items, contact our office for details.
- ▶ First time holders, contact our office for details.

# Checklist



## **Holder Report Submission Requirements**

- ✓ Notarized Holder Report Cover Sheet-Affidavit of Due Diligence stating that written notice was sent to the apparent owners of abandoned property
- ✓ Summary listing of property
- ✓ Electronic file: NAUPA standard file format  
We continue to receive blank CDs. Check your CD for evidence of a file.
- ✓ Remittance payable to: **Director of Finance, State of Hawaii**