



United States Department of the Interior

OFFICE OF THE SECRETARY
Washington, DC 20240



JUN 27 2007

FINANCIAL ADMINISTRATION MEMORANDUM NO. 2007-007

To: Bureau Assistant Directors, Administration
Chief Executive Officer, NBC
Bureau Financial Officers

From: Michael Powers 
Associate Director
Office of Financial Management

Subject: Recovering Unclaimed Federal Financial Assets

In accordance with Part 6 – Chapter 5100 of the Treasury Financial Manual, Federal agencies are required to identify and recover unclaimed assets held by financial institutions, State or local governments, corporations, and other entities. The Treasury Financial Manual provides guidance to Federal agencies on implementing procedures to identify, recover and account for unclaimed assets, using internal resources to locate and recover unclaimed assets, and using private sector professionals and paying finders' fees to locate and recover unclaimed assets.

Title 31, U.S.C. sections 3718(a) and 3719(d) requires an agency to have Treasury approved procedures for recovering assets before entering into contracts with private sector professionals (finders). Bureaus should contact the Office of Financial Management (PFM) to request approval of their procedures prior to entering into contracts with finders. When requesting approval to contract with finders, bureaus must be able to demonstrate adherence to clearly documented bureau procedures. The Office of Financial Management will then submit the bureau procedures to the Treasury for approval.

Although the review is required to be completed annually, our records indicate that the last review of unclaimed assets completed by the Department of Interior was in Fiscal Year 2003.

In October 2006, the Office of Financial Management contacted each State and requested assistance in locating any unclaimed assets belonging to the Department of the Interior and the Department's bureaus and offices. Unclaimed assets identified by the States were provided to the bureaus in October and November. Each bureau, working with the States, should complete the required claim forms to recover existing unclaimed assets no later than July 31, 2007.

Beginning in Fiscal Year 2008, bureaus will be required to complete an annual search of State unclaimed asset databases, complete the required claim forms and account for any unclaimed assets identified. Part 6, Chapter 5100 of the Treasury Financial Manual is attached and provides the basis for the Departmental policy for recovery and accounting of unclaimed assets. Also attached is an updated listing of mailing addresses and internet addresses for each State's unclaimed property database as well as internet addresses for national unclaimed property database searches.

The Treasury Department also requires each agency to provide the name, mailing address, e-mail address, telephone number and facsimile number of contact person(s) for unclaimed assets. Please provide this information for your office/bureau by July 31, 2007.

Attachments

Mailing Address	Internet Address
Alabama State Treasury Unclaimed Property Division O. Box 302520 Montgomery, AL 36130-2520	http://www.treasury.state.al.us/website/ucpd/ucpd_frameset.html
Alaska Department of Revenue – Tax Division Unclaimed Property Unit P.O. Box 110420 Juneau, AK 99811-0420	http://www.tax.state.ak.us/programs/UnclaimedProperty/other.asp
Arizona Department of Revenue Unclaimed Property Unit P.O. Box 29026 Phoenix, AZ 85038-9026	http://www.azunclaimed.gov/Owners/index.asp
Arkansas Auditor of State Unclaimed Property Division P.O. Box 251906 Little Rock, AR 72225-1906	http://www.state.ar.us/auditor/unclprop/
California Division of Collections Bureau of Unclaimed Property P.O. Box 942850 Sacramento, CA 94250-5873	http://www.sco.ca.gov/col/ucp/index.shtml
Colorado State Treasury Unclaimed Property Division 1580 Logan Street, Suite 500 Denver, CO 80203	http://www.colorado.gov/treasury/gcp/
Connecticut Office of State Treasurer Unclaimed Property Division 55 Elm Street Hartford, CT 06106	http://www.state.ct.us/ott/aboutucp.htm

<p>Delaware State Treasurer Bureau of Abandoned Property P.O. Box 8931 Wilmington, DE 19899</p>	<p>http://www.state.de.us/revenue/information/Escheat.shtml</p>
<p>District of Columbia Office of Finance & Treasury Unclaimed Property Unit 1275 K Street, NW, Suite 500B Washington, DC 20005</p>	<p>http://cfo.dc.gov/cfo/cwp/view%2Ca%2C1326%2Cq%2C590719%2C.asp</p>
<p>Florida Department of Financial Services Bureau of Unclaimed Property P.O. Box 1990 Tallahassee, FL 32302-1990</p>	<p>http://www.fltreasurehunt.org/</p>
<p>Georgia Department of Revenue Unclaimed Property Program – Local Government Serv. 4245 International Parkway, Suite A Hapeville, GA 30354-3918</p>	<p>http://www.etax.dor.ga.gov/ptd/ucp/index.shtml</p>
<p>Hawaii Department of Budget & Finance Unclaimed Property Program P.O. Box 150 Honolulu, HI 96810-0150</p>	<p>http://pahoehoe.hawaii.gov/lilo/app</p>
<p>Idaho State Tax Commission Unclaimed Property Section P.O. Box 70012 Boise, ID 83707-0112</p>	<p>http://tax.idaho.gov/unclaimed.htm</p>
<p>Illinois Office of State Treasurer Unclaimed Property Division P.O. Box 19495 Springfield, IL 62794-9495</p>	<p>http://www.cashdash.net/</p>

<p>Indiana Attorney General's Office Unclaimed Property Division P.O. Box 2504 Greenwood, IN 46142</p>	<p>http://www.in.gov/attorneygeneral/ucp/faq_ucp.html</p>
<p>Iowa State Treasurer's Office The Great Iowa Treasure Hunt Lucas State Office Building Des Moines, IA 50319</p>	<p>http://www.greatiowatreasurehunt.com/</p>
<p>Kansas Office of the State Treasurer Unclaimed Property Division 900 Jackson Suite 201 Topeka, KS 66612-1235</p>	<p>http://www.kansascash.com/prodweb/up/index.php</p>
<p>Kentucky Office of State Treasurer Department Unclaimed Property 1050 U.S. Highway 127, South, Suite 100 Frankfort, KY 40601</p>	<p>http://www.kytreasury.com/html/kyt_uprop.asp</p>
<p>Louisiana State Treasurer Unclaimed Property Division P.O. Box 91010 Baton Rouge, LA 70821-9010</p>	<p>http://www.treasury.state.la.us/ucpm/ucp/claim/simplesearch.asp</p>
<p>Maine State Treasurer's Office Unclaimed Property Division 39 State House Station Augusta, ME 04333-0039</p>	<p>http://www.maine.gov/treasurer/unclaimed_property/</p>
<p>Maryland Comptroller of the Treasury Unclaimed Property Unit 301 W. Preston Street Baltimore, MD 21201-2385</p>	<p>https://interactive.marylandtaxes.com/Individuals/Unclaim/default.aspx</p>

<p>Massachusetts Department of State Treasurer Abandoned Property Division 1 Ashburton Place, 12th Floor Boston, MA 02108</p>	<p>http://abpweb.tre.state.ma.us/abp/abp.htm</p>
<p>Michigan Department of Treasury Unclaimed Property Division P.O. Box 30756 Lansing, MI 48909</p>	<p>http://www.michigan.gov/treasury/0,1607,7-121-44435---,00.html</p>
<p>Minnesota Department of Commerce Unclaimed Property Division 85 East 7th Place, Suite 600 St. Paul, MN 55101-3165</p>	<p>http://www.state.mn.us/portal/mn/jsp/content.do?id=-536881373&agency=Commerce</p>
<p>Mississippi Treasury Department Unclaimed Property Division P.O. Box 138 Jackson, MS 39205-0138</p>	<p>http://www.treasury.state.ms.us/Unclaimed/</p>
<p>Missouri State Treasurer's Office Unclaimed Property Division P.O. Box 1004 Jefferson City, MO 65102</p>	<p>http://www.treasurer.mo.gov/mainucp.asp</p>
<p>Montana Department of Revenue Unclaimed Property Division Sam W. Mitchell Building 125 North Roberts, 3rd Floor Helena, MT 59604-5805</p>	<p>http://mt.gov/revenue/programsandservices/unclaimedproperty.asp</p>
<p>Nebraska State Treasurer Unclaimed Property Division 5800 Cornhusker Highway, Building 2, Suite 4 Lincoln, NE 68507</p>	<p>http://www.treasurer.state.ne.us/ic/uphome2.asp</p>

Nevada Office of State Treasurer Unclaimed Property Division 555 East Washington Ave Las Vegas, NV 89101-1070	http://nevadatreasurer.gov/unclaimed/
New Hampshire Treasury Department Unclaimed Property Division 25 Capitol Street , Room 205 Concord , NH 03301	http://www.nh.gov/treasury/Divisions/APSearch/
New Jersey Department of the Treasury Unclaimed Property P.O. Box 214 Trenton, NJ 08695-0214	http://www.nj.gov/treasury/taxation/index.html?updiscl.htm~mainFrame
New Mexico Taxation & Revenue Department Unclaimed Property Division P.O. Box 25123 Santa Fe, NM 87504-5123	https://ec3.state.nm.us/ucp/
New York State Comptroller Office of Unclaimed Funds 110 State Street, 8th Floor Albany, NY 12236	http://www.osc.state.ny.us/ouf/index.htm
North Carolina Department of State Treasurer Unclaimed/Escheat Division 325 North Salisbury Street Raleigh, NC 27603-1385	http://www.nctreasurer.com/DSTHome/AdminServices/UnclaimedProperty/default.htm
North Dakota State Land Department Unclaimed Property Division P.O. Box 5523 Bismarck, ND 58506-5523	http://www.land.state.nd.us/

<p>Ohio Department of Commerce Division of Unclaimed Funds 77 South High Street - 20th FL Columbus, OH 43266-0545</p>	<p>http://www.unclaimedfundstreasurehunt.ohio.gov/</p>
<p>Oklahoma State Treasurer's Office Unclaimed Property Division 4545 N. Lincoln Boulevard, Suite 106 Oklahoma City, OK 73105-3413</p>	<p>https://www.ok.gov/unclaimed/index.php</p>
<p>Oregon Division of State Lands Unclaimed Property Division 775 Summer Street, NE, Suite 100 Salem, OR 97310 -1279</p>	<p>http://mscfprod2.iservices.state.or.us/dsl/unclaimed_property/search.cfm</p>
<p>Pennsylvania State Treasurer Unclaimed Property Bureau P.O. Box 1837 Harrisburg, PA 17105-1837</p>	<p>http://www.patreasury.org/Unclaimed/Search.html</p>
<p>Rhode Island Department of Treasury Unclaimed Property Division P.O. Box 1435 Providence, RI 02901-1435</p>	<p>http://www.treasury.ri.gov/unclaimed.htm</p>
<p>Office of the State Treasurer Unclaimed Property Division PO Box 11778 Columbia, SC 29211-1778</p>	<p>http://www.state.sc.us/treas/</p>
<p>South Dakota State Treasurer's Office Unclaimed Property Division 500 East Capitol Ave. Pierre, SD 57501-5070</p>	<p>https://www.sdtreasurer.com/default.asp?page=unclaimed_property_page</p>

Tennessee State Treasury Department Unclaimed Property Division Andrew Jackson Bldg., 9th Floor 500 Deaderick Street Nashville, TN 37243-0242	http://www.treasury.state.tn.us/unclaim/index.htm
Texas Comptroller of Public Accounts Unclaimed Property Section P.O. Box 12019 Austin, TX 78711-2019	http://www.government.texasonline.state.tx.us/category.jsp?language=eng&categoryId=13.2
Utah State Treasurer's Office Unclaimed Property Division 341 South Main St., 5th Floor Salt Lake City, UT 84111	http://www.up.utah.gov/
Vermont State Treasurer's Office Unclaimed Property Division 133 State Street Montpelier, VT 05633-0001	http://www.vermonttreasurer.gov/unclaimed/index.html
Virginia Department of Treasury Unclaimed Property Division P.O. Box 2478 Richmond, VA 23218-2478	https://www.trsvirginia.gov/propertysearchdotnet/
Washington Department of Revenue Unclaimed Property Division P.O. Box 47477 Olympia, WA 98504-7477	http://ucp.dor.wa.gov/
West Virginia Office of State Treasurer Unclaimed Property Division One Players Club Drive Charleston, WV 25311	http://www.wvsto.com/Unclaimed+Property/DefaultUP.htm

Wisconsin State Treasurer's Office Unclaimed Property Division P.O. Box 2114 Madison, WI 53701-2114	http://www.ost.state.wi.us/home/html/unclaim/faq.htm
Wyoming Office of the State Treasurer Unclaimed Property Division 2515 Warren Avenue, Suite 502 Cheyenne, WY 82002	http://treasurer.state.wy.us/uphome.asp
National Unclaimed Asset Databases	http://www.unclaimed.org/
	http://www.missingmoney.com/

Part 6--Chapter 5100
RECOVERING UNCLAIMED FEDERAL FINANCIAL ASSETS
(T/L 581)

[PDF Version](#) 

This chapter provides guidance to Federal agencies on (1) implementing agency procedures to identify, recover and account for unclaimed assets; (2) using private sector professionals (asset recovery services or asset investigative agencies, henceforth known as "finders") to locate and recover unclaimed assets; and (3) paying finders' fees for locating and recovering unclaimed assets.

Section 5110 - Authority

The authority for the procedures included in this chapter are found in 31 U.S.C. § 3718(a) and 31 U.S.C. § 3718(d).

Section 5115 - Background

Several types of federally owned or partially federally owned monetary assets held by financial institutions, State or local governments, corporations, and other entities have, on occasion, passed from Federal agencies' financial control or are unknown to Federal agencies. This happens for many reasons. Occasionally, payments were sent to agencies and mail delivery was not completed because of faulty addresses. Some payments include unnegotiated money orders, travelers checks, and certified checks returned and held by banks or other issuing companies. In other cases, program officials established escrow or other accounts outside the Department of the Treasury (Treasury) banking facilities and did not provide proper notice to the agency finance offices. In other instances, proceeds from bankruptcy cases, bequests to government, dividends from stock certificates seized by Federal agencies, misdirected refunds, credits, rebates, demurrage, and returned checks issued by individuals, companies, and units of national, State and local governments may not have been claimed by the Federal agencies.

Section 5120 - Designating Agency Asset Recovery Contact

Federal agencies must designate a contact(s) that will be responsible for recovering unclaimed assets of the agency and for sharing information with Treasury. That contact(s) also will receive inquiries and work with finders (if they are engaged) in the recovery of assets. The agency will provide the name, full mailing and e-mail address, and telephone and facsimile number of the contact(s) to Treasury. Mail or fax the information to the address indicated in the Contacts page.

Section 5125 - General Guidelines for Agency Procedures

In this chapter, all undisclosed, unclaimed or abandoned assets (see Section 5115) will be referred to as "unclaimed assets" or "assets." An agency must make an effort to identify and recover its unclaimed assets. Agencies need not process single claims

if the cost of recovery clearly exceeds the amount of the claim. Currently, agencies are not required to pursue single claims under \$50.00. However, if a low dollar claim may be batched with other claims to total over \$50.00, the agency must submit the claims.

Each agency should establish procedures to recover its assets, based on the guidelines below.

If an agency has tried to recover the assets on its own, it may:

- Engage the Treasury to search for an agency's assets.
- Enter into contracts with finders after obtaining Treasury's approval of the agency's asset recovery procedures.

The Debt Collection Improvement Act of 1996 (DCIA) requires an agency to have Treasury-approved procedures for recovering assets **before entering** into contracts with finders hired to locate and recover assets held by State governments or private entities. See 31 U.S.C. § 3718(a). The intent of instituting Treasury-approved procedures for recovering assets before entering into any contractual relationship is to ensure that an attempt is made to recover assets with agency resources before incurring additional costs to recover stale assets.

Under the DCIA, an agency may pay finders from amounts recovered. See 31 U.S.C. § 3718(d). In addition, subject to the conditions set forth in 31 U.S.C. § 3720C ("Debt Collection Improvement Account"), an agency may be authorized to transfer a percentage of amounts recovered to the Debt Collection Improvement Account (the Account). The Secretary of the Treasury maintains and manages the Account. To the extent authorized in appropriation Acts, the Secretary of the Treasury may reimburse agencies from the Account for certain expenditures made for the improvement of credit management, debt collection and debt recovery activities.

Treasury will provide guidance to agencies in the collection of unclaimed assets. If agencies do not make timely recovery of unclaimed assets, the Treasury will serve as collector of last resort.

Upon the request of an agency, Treasury's Financial Management Service (FMS) will locate and recover unclaimed assets on a reimbursable basis under the provisions of the Economy Act (31 U.S.C. § 1535). Treasury will charge fees to an agency to recover direct costs incurred in locating the agency's unclaimed assets. Treasury will charge a fee based on the proportion of claims processed by Treasury that are attributable to the agency. Generally, the agency must pay the fees to Treasury from the agency's appropriated funds. Agencies must enter into a memorandum of understanding (or other similar type agreement) with FMS to obtain asset recovery services. Contact Treasury for more information about its asset recovery services (see the Contacts page).

Agencies should follow the suggested agency procedures in this Section and Section 5130 for locating and recovering unclaimed assets.

5125.10 - Research Unclaimed Assets

Locate the State and local government offices responsible for unclaimed assets in each State. For State unclaimed property offices, see Appendix No. 1. Send correspondence under agency letterhead to State offices requesting assistance in locating the agency's unclaimed assets and completing any claim forms.

Contact personnel in these State offices by telephone to establish a rapport and good working relationship.

Use the Internet as an on-line search method. Each agency will find helpful information at various web sites, including the National Association of Unclaimed Property Administrators' site at <http://www.unclaimed.org>. These sites contain links to resources for locating unclaimed assets and to State web sites.

Some State databases are available on-line. An agency can perform searches in those databases at no cost. Additionally, several sites provide a claim form which can be printed from the web site, completed by the agency and forwarded to the State holding the assets. Other web sites contain instructions for requesting claim forms.

5125.20 - Locate Assets and Prepare Necessary Documents to Recover Items Titled to the United States

Complete claim forms provided by the State, and any other necessary documentation, to recover unclaimed assets that have been identified as belonging to the agency. For specific examples of these letters, contact Treasury (see the Contacts page). Certain States will request the agency to indemnify the State prior to the return of the asset. Generally, an agency is not authorized to provide the requested indemnification. Each agency should consult with its legal counsel to determine whether an agency is authorized to provide States with the requested indemnification. In lieu of indemnification, States may accept the agency's statement that, in the event a superior claim for the asset is received and properly honored by the State, the agency will return the payment received and erroneously deposited into the Treasury under the authority set forth in 31 U.S.C. § 1322(b)(2).

5125.30 - Recover Assets and Acknowledge Receipt of the Claim Payment by Calling or Writing the State Office Involved

Upon receipt, an agency must deposit the check representing the recovered asset into the proper account (see Section 5125.40). An agency should then call or write the State office indicating that the funds have been received and deposited.

5125.40 - Deposit Assets

Unless authorized by law to deposit proceeds into specific trust funds or accounts, upon receipt of proceeds representing recovered Federal unclaimed assets, Federal agencies must immediately deposit proceeds into the agency's 1060 account, "Forfeitures of Unclaimed Money and Property."

5125.50 - Paying Finders

If a finder has been engaged, the agency should first deposit the recovered unclaimed asset into one of the agency's suspense/clearing accounts; for example,

F3875 Budget clearing account (suspense). Payment to the finder can be made from the suspense/clearing account. After the payment has been made, the remaining funds should be deposited in the agency's 1060 account. If an agency has not engaged a finder, it is not necessary to deposit the recovered unclaimed asset into a suspense/clearing account. The asset can be deposited directly into their 1060 account.

5125.60 - Return Assets Erroneously Received and Deposited

If an agency receives an asset in error, the agency will return the asset to the entity from which it was received. If the agency is presented with a superior, legitimate claim from the rightful owner of an asset received by the agency, it must return the asset to that rightful owner. Valid claims for the return of proceeds should be paid from account 20X1807, "Refund of Moneys Erroneously Received and Covered." The agency may return assets erroneously deposited into the Treasury under the authority set forth in 31 U.S.C. § 1322(b)(2). For additional information, see I TFM 6-3000.

5130 - Using Finders

Agencies are occasionally contacted by finders who claim to have information on unclaimed assets, which they will assist the agency in recovering for a fee. The DCIA authorizes agencies to enter into contracts to locate or recover assets of the United States and to pay fees from amounts recovered. See 31 U.S.C. § 3718(a) and (d). Prior to entering into contracts with any finders, however, the DCIA requires agencies to have established procedures, approved by the Secretary of the Treasury, for the location and recovery of unclaimed assets.

NOTE: Treasury approval of an agency's procedures is not necessary if an agency searches for unclaimed assets with its own personnel and does not engage finders.

After an agency has procedures approved by Treasury, it may enter into contracts with finders through routine procurement procedures. Such contracts must conform with Federal statutes, regulations and policies relating to government contracts. Contracts for asset recovery services must contain a provision that the finder is subject to the provisions of the Privacy Act of 1974, as amended (5 U.S.C. § 552a). See 31 U.S.C. § 3718(a)(2)(A). In addition, any finder doing business with the agency must provide and certify their taxpayer identification number or employer identification number to the agency during the contract process. See 31 U.S.C. § 7701(c).

Before entering into contracts with finders, an agency must consult with its procurement office and agency counsel for specific requirements. Consider the following general guidelines when entering into contracts with finders:

To locate and recover unclaimed assets, finders should conduct ongoing specific inquiries and/or comprehensive searches of State, county, city, local and Federal government agencies' records and databases as well as those of financial institutions, corporations, and other private entities that may hold assets belonging to the United States. The finder should provide any