



**ROBERT M. McCORD, TREASURER**  
Commonwealth of Pennsylvania  
Harrisburg, Pennsylvania 17120

News Release

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**PA TREASURER ROB McCORD REMINDS BUSINESSES TO FILE  
ANNUAL UNCLAIMED PROPERTY REPORTS BY APRIL 15**

*Avoid interest and penalties by filing on time*

**HARRISBURG** – Pennsylvania Treasurer Rob McCord today reminded businesses that unclaimed property reports for the previous calendar year must be submitted to the Pennsylvania Treasury by April 15, 2010, in accordance with the state’s Abandoned and Unclaimed Property Act.

“Businesses play a crucial role in returning unclaimed property to its rightful owner,” Treasurer McCord said. “In 2009, Treasury returned nearly \$108 million to nearly 83,000 owners – results that would not have been possible without the conscientious efforts of businesses to comply with the law.”

All financial institutions, government agencies, businesses, organizations, and entities – known in the law as “holders” – are required to file unclaimed property reports and remit unclaimed property to Treasury on an annual basis. Companies that have no reportable unclaimed property for the calendar year are asked to file a negative report to remain in compliance.

Generally speaking, unclaimed property is any financial asset that has been left with a business or organization without activity or contact for at least one year. Visit [www.patreasury.org](http://www.patreasury.org) for a “dormancy matrix” that lists the holding periods for various property types, which include: bank accounts, uncashed payroll checks, accounts payable or receivable checks, credit balances, expired gift cards, savings and checking accounts, escrow accounts, money orders, travelers checks, utility refunds, insurance proceeds, stocks and bonds and the contents of safe deposit boxes.

According to Pennsylvania’s Abandoned and Unclaimed Property Act, any holder that does not file a report by April 15 may be subject to interest and penalties. First-time filers are required to report unclaimed property for the current dormancy period and all unclaimed property from prior reporting years.

To make the reporting process as convenient as possible, Treasurer McCord encourages businesses and organizations to visit [www.patreasury.org](http://www.patreasury.org), where they can review the law governing unclaimed property reporting, print reporting instructions and forms, access a free link to electronic reporting software (required for reporting more than ten accounts), file a negative (compliance) report and review frequently asked questions. Also on the Web site are opportunities and programs to assist companies voluntarily coming into compliance for the first time.

In fiscal year 08/09, holders filed 12,354 reports totaling \$170 million

Treasury has a team of compliance professionals who can answer questions about unclaimed property reporting and help file unclaimed property reports. For assistance, call the toll-free reporting hotline at **1-800-379-3999**, or e-mail [unclaimedpropertyreporting@patreasury.org](mailto:unclaimedpropertyreporting@patreasury.org). Guest speakers are also available to provide an overview of unclaimed property reporting and address issues relevant to specific industry types.

*Pennsylvania Treasurer Rob McCord is committed to increasing the economic security of all Pennsylvanians. Before winning the statewide elected job of Treasurer, McCord was a successful and respected business leader. He is now focused on strengthening the state's economy, managing investments to get strong returns for taxpayers, and helping create good jobs and retirement security for Pennsylvanians. To learn more about Treasurer McCord's initiatives, please visit the Pennsylvania Treasury at [www.patreasury.org](http://www.patreasury.org).*

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