



## **Voluntary Disclosure Agreement for Reporting Unclaimed Property**

According to the Pennsylvania Abandoned and Unclaimed Property Act, 72 P.S. § 1301.1 et. seq., all “holders” are required to file an unclaimed property report each year by April 15. The term “holder” refers to any person, business, or organization that is in possession of unclaimed property. Unclaimed property is any financial asset that has been left with a holder, without activity or contact for at least two years for wages/payroll and commissions, and five years for most other property types. A full list of property types and their dormancy periods is available on Treasury’s Web site [www.patreasury.gov](http://www.patreasury.gov).

To be considered for admittance into the Voluntary Compliance Program, a holder must complete and sign the Voluntary Disclosure Agreement (“VDA”) and meet the following criteria:

- Holder is voluntarily coming forward because of identified non-reporting or underreporting of unclaimed property that was due and payable in a prior year
- Holder is currently not under audit or self-audit by Pennsylvania Treasury for past due unclaimed property reporting
- Holder has not been granted voluntary compliance or participated in the Pennsylvania Self-Audit Program in the past 10 years. This provision is waived if the property type is new or associated with a merger/acquisition of a new company.

### **Holder hereby agrees:**

To report all unclaimed property identified through a complete audit of its books and records for the last five (5) reportable years. This includes property that was reportable during the years 2006 – 2011 (Includes property with last activity dates of 2001 – 2006 for most property types and 2001 – 2009 for wages and commissions).

To disclose all subsidiaries or related entities, including Employer/Tax Identification Number (EIN), state of domicile, and state of incorporation, including the corporate structure of the holder. Justification must be provided for the omission of subsidiaries or related entities from inclusion in the audit procedures and corresponding remittance of unclaimed property.

To disclose, in writing all, business positions, methodologies and estimation techniques (if applicable) used in the determination of reportable property. A complete list of property types reviewed to determine the unclaimed property liability along with a current Chart of Accounts must be provided.

To disclose any methods of due diligence performed in association with the VDA in addition to due diligence procedures utilized throughout the period under review.

To provide assertion as to the completeness of the records provided and reason for missing/unavailable records.

To file a report within ninety (90) days of the execution of this agreement directly with the Treasury Department. Any use of a third party to gather records or file a report will be done at the expense of the holder. The report must be filed using electronic reporting software, HRS Pro, or other approved reporting software, with the reported and remitted amount fully reconciling. The report will contain the name, last known address and Social Security Number (if known) and any other account information that is available and useful in determining rightful ownership of the account.

To be fully compliant with the Pennsylvania Unclaimed Property Law from this point forward. This includes, but is not limited to, performing an annual review of all financial records for abandoned and unclaimed accounts and filing a complete and accurate unclaimed property report by April 15, each year (filing instructions and software are available on [www.patreasury.gov](http://www.patreasury.gov)).

**Treasury Department hereby agrees:**

To waive all applicable penalties and interest, as permitted under § 1301.24 and 1301.25 of the PA Unclaimed Property Law, for the reported property, if the property is reported within the terms of this agreement.

To relieve the holder of liability from claims on the property upon payment and delivery of the property according to § 1301.14 of the PA Unclaimed Property Law.

To maintain confidentiality of this voluntary agreement and only disclose such information if compelled to do so by request under the Pennsylvania Right to Know Law.

**Under this agreement**

Treasury reserves the right to conduct an examination of the holder regardless of its admittance into the program. Treasury recognizes, however, that the holder has come forward on a voluntary basis to come into compliance with the unclaimed property, and will take this action into consideration when considering an examination of the holder's books and records.

If any of the representations made by the holder in the agreement are false or misleading, the agreement becomes null and void and the holder becomes subject to penalties and interest from the time the property should have been reported, as permitted in § 1301.14 of the PA Unclaimed Property Law.

*Please Note - This request must be approved prior to submitting the holder report*

## **Signatures**

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\_\_\_\_\_  
*Executive Officer for Holder*

\_\_\_\_\_  
*Pennsylvania Treasury Department*

**Printed Name:** \_\_\_\_\_

**Printed Name:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Date:** \_\_\_\_\_

## **Preliminary Report Information**

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**Holder Name:**

**EIN:**

**State of Incorporation:**

**Holder Subsidiaries and Related Entities:**

*(Include EIN's, locations, and states of incorporation if different from parent company)*

**Initial Property Types to be Reviewed:**

*(examples: wages, credit balances, refunds/rebates, escrow accounts, gift certificates, accounts payable, commissions, bonds, stock proceeds, etc.)*

## Contact Information

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**Holder Contact Name:**

**Contact's Phone Number:**

**Contact's Email Address:**

**Mailing Address:**

***Remarks/Comments:***

**If applicable...**

**Holder Representative:**

**Representative Contact Name:**

**Representative Contact Information:**  
*(email, address, etc.)*