



Reporting Tangible Property
Police Departments & Government Agencies

Rob McCord, State Treasurer
www.patreasury.gov

Reporting Tangible Unclaimed Property
Police Departments/Government Agencies



Have a Question?

Treasury Webinar
Webinar ID: 902-659-568
GoToWebinar

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Polls

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Unclaimed Property – any financial asset that has been left with a “holder” without activity or contact by the rightful owner for a specified period of time



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Dormancy Period - the amount of time a property is inactive while in possession of the holder



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Holder – an organization or business in possession of unclaimed property



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Owner – the individual to whom the property was originally owed



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Tangible Property – physical property normally turned over from safe deposit boxes, police confiscations, or left behind in hospitals or nursing homes



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Intangible Property – monetary assets such as bank accounts, refunds, uncashed checks, securities, and credit balances



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Reporting Deadline

April 15th

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Do you have unclaimed property to report?

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Dormancy Periods

Report Year 2013
Due April 15, 2014

Dormancy Period	Last Activity Date
5 yrs	January 1st - December 31st, 2008
1 yr unknown owner*	January 1st - December 31st, 2012

*Police Departments/Government Agencies only
§1301.9.5

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Accepted Property

- New video games, CDs & DVDs
- Electronic equipment (new)
- Tools (new, gently used)
- New toys (balls, games, dolls, etc.)
- Musical instruments
- Cash deposits for beer kegs
- Jewelry (costume and valuable/fine)
- Antiques, rare items, collectibles
- Bullion, silver, gold, platinum, other precious metals
- Monies (cash, coins, collections, etc.)
- Papers with monetary value (checks, money orders, travelers cheques, etc.)
- Silverware

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Collectable

< 1965 Silver coins
≤ 1970 Kennedy half-dollars
All (solid) gold coins

Transmittable

Sacagawea dollars
Susan B. Anthony dollars

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Rejected Property

- Property associated with Act 64
- Toiletries, personal care items
- Any papers not having a cash value
- Clothing (new or used)
- Food
- Alcoholic beverages
- Bicycles
- Used furniture
- CB sets, cell phones, pagers, scanners
- Weapons (unless considered antique)
- Used motorcycle helmets or hard hats
- Micro-evidence (blood samples, spent cartridges, etc.)
- Fireworks, explosives
- Scales
- Keys
- Car parts, tires
- Ammunition
- Biohazardous material
- Purses or wallets
- Drug paraphernalia (drugs, spoons, pipes, needles, etc.)

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Lost & Found Property

Common Example:

- A ring is found in the middle of the street.
- The finder turns it into his local police department.
- Police department enacts their policy regarding length of time a lost and found item is held by the department.
- Finder has the right to take possession of the ring (ownership is transferred) after time period has expired.
- If finder does not come forward, ring is reported to Treasury as unclaimed property. Finder's information is reported as the owner.

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Creating Your Unclaimed Property Report

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Upcoming Webinars...

Reporting Tangible Property (Financial Institutions)

Wednesday, December 11, 2013 2:00 p.m.

Reporting Tangible Property (General)

Tuesday, January 14, 2014 2:00 p.m.
