



## 1997 ASSEMBLY BILL 326

April 28, 1997 - Introduced by Representatives LA FAVE, RILEY and HASENOHRL.  
Referred to Committee on Government Operations.

- 1     **AN ACT to amend** 59.66 (2) (a) 1., 59.66 (2) (am) and 59.66 (2) (b) of the statutes;  
2             **relating to:** the disposition of unclaimed funds in a public treasury.

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### *Analysis by the Legislative Reference Bureau*

Under current law, each city, village, town or county officer and each clerk of court is required to file with the treasurer of his or her county a report giving the names and last-known addresses of all persons for whom the officer or clerk holds money or security that has not been claimed for at least one year. The report must also specify the amount of the money or the nature of the security being held. The treasurer is required to publish a class 3 notice that states the names and last-known addresses of the owners of such money or security. If no claims are made for the money or security within 6 months after the publication of the notice, the money or security is turned over to the county treasurer. After the treasurer has the money or security in his or her possession or control for more than one year, the treasurer must deposit the money or security, to the extent possible, in the county's general revenue fund. If within 10 years of the treasurer's receipt of the money or security the owner proves his or her right to the money or security to the treasurer, the treasurer must pay or deliver the money or security to the owner, even if the money or security has been deposited into the county's general revenue fund. If the owner does not claim the property within 10 years, the money or security becomes the money or security of the county.

Under this bill, if no claims are made for the money or security that is the subject of the class 3 notice that is published by the treasurer within 6 months after the publication of the notice, the money or security that is held by a city, village or

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town officer is turned over to that officer's municipal treasurer and is not turned over to the county treasurer. Also under the bill, the current law provisions that apply to money or securities that are in the possession or control of a county treasurer apply to money or securities that are in the possession or control of a municipal treasurer

For further information see the *local* fiscal estimate, which will be printed as an appendix to this bill.

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*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

1           **SECTION 1.** 59.66 (2) (a) 1. of the statutes is amended to read:

2           59.66 (2) (a) 1. On or before January 10 of every odd-numbered year, each  
3 officer of a municipality and county, and each clerk of every court of record, shall file  
4 with the treasurer of that person's county a written report under oath giving the  
5 names and the last-known addresses of all persons for whom any such officer or clerk  
6 holds money or security, and which has not been claimed for at least one year, and  
7 showing the amount of the money or the nature of the security in detail. A duplicate  
8 report shall also be mailed to the department of financial institutions. Upon  
9 receiving the reports the treasurer shall cause to be published a class 3 notice, under  
10 ch. 985, on or before February 1 of the same year, which contains the names and  
11 last-known addresses of the owners of the unclaimed money or security, and shall  
12 state that unless the owners call for and prove their ownership of the money or  
13 security, within 6 months from the time of the completed publication, the county  
14 treasurer will take possession or control of the money or security held by a county  
15 officer or a clerk of a circuit court, and the municipal treasurer will take possession  
16 or control of the money or security held by a municipal officer or clerk of a municipal  
17 court.

18           **SECTION 2.** 59.66 (2) (am) of the statutes is amended to read:

