



State of Wisconsin
2011 - 2012 LEGISLATURE



LRB-3443/1
TKK:kjf:ph

2011 ASSEMBLY BILL 418

December 7, 2011 – Introduced by Representative KRAMER, cosponsored by Senator GROTHMAN. Referred to Committee on Homeland Security and State Affairs.

1 **AN ACT** *to renumber and amend* 177.24 (1) (b); and *to create* 177.24 (1) (b) 2.
2 and 177.35 (3) of the statutes; **relating to:** agreements to locate unclaimed
3 property reported to the state treasurer.

Analysis by the Legislative Reference Bureau

Under current law, a person holding tangible or intangible property presumed to be abandoned by the owner must report the unclaimed property to the state treasurer (treasurer). A person claiming an interest in the reported property may file a claim with the treasurer to recover the unclaimed property. Current law permits a person who claims an interest in the reported property to enter into an agreement that permits another person to locate, deliver, recover, or assist in the recovery of that property. This bill requires a copy of any such agreement to be included with the claim filed with the treasurer.

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

4 **SECTION 1.** 177.24 (1) (b) of the statutes is renumbered 177.24 (1) (b) 1. and
5 amended to read:
6 177.24 (1) (b) 1. Any Subject to subd. 2., any person, except another state,
7 claiming an interest in any property that is reported to the administrator under s.

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1 177.17 and that is in the form of amounts credited under s. 20.912 (1) to the support
2 collections trust fund or amounts not distributable from the support collections trust
3 fund to the persons for whom the amounts were awarded may file a claim with the
4 administrator, after December 1 following the report, on a form prescribed by the
5 administrator and verified by the claimant.

6 **SECTION 2.** 177.24 (1) (b) 2. of the statutes is created to read:

7 177.24 (1) (b) 2. A person who, on behalf of the owner of property reported to
8 the administrator under s. 177.17, enters into an agreement under s. 177.35 to locate,
9 deliver, recover, or assist in the recovery of the property shall include a copy of the
10 agreement with the claim filed under this paragraph.

11 **SECTION 3.** 177.35 (3) of the statutes is created to read:

12 177.35 (3) An agreement entered into under this section shall be submitted
13 with a claim filed under s. 177.24 (1) (b).

14 **SECTION 4. Initial applicability.**

15 (1) This act first applies to a claim claiming an interest in property reported
16 under section 177.17 of the statute as abandoned and filed with the state treasurer
17 on the effective date of this subsection.

18 (END)