

HOUSE BILL No. 4918

June 6, 2001, Introduced by Reps. Murphy, Phillips, Hale, Whitmer, Thomas, Minore, Basham, Rison, Sheltroun, Neumann, Adamini, Lipsey, Frank, Pestka, Williams, Rivet, Daniels, Schauer, Zelenko, Plakas, Bogardus, Hart, DeWeese, Switalski, Waters, McConico, Spade, Bovin, Stallworth, Gielegthem, Jansen, Clark, Jacobs, Anderson, Birkholz, Dennis, Hardman, Ehardt and Lemmons and referred to the Committee on Family and Children Services.

A bill to amend 1995 PA 29, entitled
"Uniform unclaimed property act,"
by amending the title and sections 2, 14, 18, 19, 20, 21, 24, 25,
27, 31, and 33 (MCL 567.222, 567.234, 567.238, 567.239, 567.240,
567.241, 567.244, 567.245, 567.247, 567.251, and 567.253), sec-
tions 18, 19, 20, 25, and 31 as amended by 1997 PA 195, and by
adding section 2a; and to repeal acts and parts of acts.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

TITLE

An act concerning unclaimed property; to provide for the
reporting and disposition of unclaimed property; to make uniform
the law concerning unclaimed property, OTHER THAN THE DISPOSITION
OF UNCLAIMED CHILD SUPPORT; to prescribe the powers and duties of
certain state agencies and officials; to prescribe penalties and
provide remedies; and to repeal acts and parts of acts.

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1 Sec. 2. As used in this act, unless the context otherwise
2 requires:

3 (a) "Administrator" means the state treasurer.

4 (b) "Apparent owner" means the person whose name appears on
5 the records of the holder as the person entitled to property
6 held, issued, or owing by the holder.

7 (c) "Attorney general" means the department of attorney
8 general.

9 (d) "Banking organization" means a bank, trust company, sav-
10 ings bank, industrial bank, land bank, safe deposit company, OR
11 private banker ~~—~~, or ~~any~~ ANOTHER organization defined by law
12 as a bank or banking organization.

13 (e) "Business association" means a nonpublic corporation,
14 joint stock company, investment company, business trust, partner-
15 ship, or association for business purposes of 2 or more individu-
16 als, whether or not for profit, including a banking organization,
17 financial organization, insurance company, or utility.

18 (F) "CHILDREN'S TRUSTEE" MEANS THE POSITION ESTABLISHED IN
19 SECTION 2A WITH THE RESPONSIBILITY FOR UNDISBURSED CHILD SUPPORT
20 COLLECTIONS AS PROVIDED IN THIS ACT.

21 (G) ~~—(f)—~~ "Domicile" means the state of incorporation of a
22 corporation and the state of the principal place of business of
23 an unincorporated person.

24 (H) ~~—(g)—~~ "Financial organization" means a savings and loan
25 association, cooperative bank, building and loan association,
26 savings bank, or credit union.

1 (I) "FRIEND OF THE COURT" MEANS AN OFFICE OF THE FRIEND OF
2 THE COURT CREATED UNDER SECTION 3 OF THE FRIEND OF THE COURT ACT,
3 1982 PA 294, MCL 552.503.

4 (J) ~~(h)~~ "Holder" means a person, wherever organized or
5 domiciled, who is 1 or more of the following:

6 (i) In possession of property belonging to another.

7 (ii) A trustee.

8 (iii) Indebted to another on an obligation.

9 (K) ~~(i)~~ "Insurance company" means an individual, associa-
10 tion, corporation, OR fraternal or mutual benefit organization,
11 or ~~any other~~ ANOTHER legal entity, whether or not for profit,
12 that is engaged or attempting to engage in the business of making
13 insurance or surety contracts.

14 (l) ~~(j)~~ "Intangible property" includes all of the
15 following:

16 (i) Money, checks, drafts, deposits, interest, dividends,
17 and income.

18 (ii) Credit balances, customer overpayments, gift certifi-
19 cates, security deposits, refunds, credit memos, unpaid wages,
20 unused airline tickets, and unidentified remittances.

21 (iii) Stocks and other intangible ownership interests in
22 business associations.

23 (iv) Money deposited to redeem stocks, bonds, coupons, and
24 other securities, or to make distributions.

25 (v) Amounts due and payable under the terms of insurance
26 policies.

1 (vi) Amounts distributable from a trust or custodial fund
2 established under a plan to provide health, welfare, pension,
3 vacation, severance, retirement, death, stock purchase, profit
4 sharing, employee savings, supplemental unemployment insurance,
5 or similar benefits.

6 (vii) MONEY PAID AS CHILD SUPPORT TO THE FRIEND OF THE COURT
7 OR THE STATE DISBURSEMENT UNIT.

8 (M) ~~(k)~~ "Last known address" means a description of the
9 location of the apparent owner sufficient for the purpose of the
10 delivery of mail.

11 (N) ~~(l)~~ "Owner" means a depositor, in the case of a depos-
12 it; a beneficiary, in case of a trust other than a deposit in
13 trust; a creditor, claimant, or payee, in the case of other
14 intangible property; or a person having a legal or equitable
15 interest in property subject to this act. Owner includes the
16 legal representative of the person defined as an owner in this
17 subdivision.

18 (O) ~~(m)~~ "Person" means an individual, business associa-
19 tion, state or other government, governmental subdivision or
20 agency, public corporation, public authority, estate, OR trust, 2
21 or more persons having a joint or common interest, or ~~any other~~
22 ANOTHER legal or commercial entity.

23 (P) ~~(n)~~ "Property" means tangible or intangible personal
24 property owned by a person.

25 (Q) ~~(o)~~ "State" means ~~any~~ A state, district, common-
26 wealth, territory, insular possession, or ~~any~~ other area
27 subject to the legislative authority of the United States.

1 (R) "STATE DISBURSEMENT UNIT" OR "SDU" MEANS THE ENTITY
2 ESTABLISHED IN SECTION 6 OF THE OFFICE OF CHILD SUPPORT ACT, 1971
3 PA 174, MCL 400.236.

4 (S) "UNDISBURSED CHILD SUPPORT" MEANS MONEY PAID AS CHILD
5 SUPPORT TO A FRIEND OF THE COURT OR THE SDU THAT IS REPORTABLE
6 AND PAYABLE TO THE CHILDREN'S TRUSTEE UNDER THIS ACT.

7 (T) "UNDISBURSED CHILD SUPPORT FUND" MEANS THE FUND ESTAB-
8 LISHED IN SECTION 24.

9 (U) ~~(P)~~ "Utility" means a person who owns or operates for
10 public use any plant, equipment, property, franchise, or license
11 for the transmission of communications or the production, stor-
12 age, transmission, sale, delivery, or furnishing of electricity,
13 water, steam, or gas.

14 SEC. 2A. (1) THE CHILDREN'S TRUSTEE IS ESTABLISHED WITHIN
15 THE DEPARTMENT OF TREASURY IN THE AGENCY THAT IS RESPONSIBLE FOR
16 UNCLAIMED PROPERTY THAT IS PAID OR DELIVERED TO THE ADMINISTRATOR
17 UNDER THIS ACT. THE CHILDREN'S TRUSTEE HAS CONTROL OVER AND IS
18 RESPONSIBLE FOR THE PROPER DISTRIBUTION OF UNDISBURSED CHILD
19 SUPPORT. IF BOTH THE ADMINISTRATOR AND THE CHILDREN'S TRUSTEE
20 HAVE A POWER OR DUTY UNDER THIS ACT, THE CHILDREN'S TRUSTEE HAS
21 THE POWER OR DUTY TO THE EXCLUSION OF THE ADMINISTRATOR, BUT ONLY
22 AS TO UNDISBURSED CHILD SUPPORT.

23 (2) ANNUALLY BEFORE FEBRUARY 1, THE CHILDREN'S TRUSTEE SHALL
24 REPORT TO THE APPROPRIATIONS COMMITTEES OF THE SENATE AND HOUSE
25 OF REPRESENTATIVES ALL OF THE FOLLOWING FOR THE PREVIOUS FISCAL
26 YEAR:

1 (A) AMOUNT OF UNDISBURSED CHILD SUPPORT PAID TO THE
2 UNDISBURSED CHILD SUPPORT FUND.

3 (B) NUMBER OF CHILDREN WHO RECEIVED MONEY FROM THE UNDIS-
4 BURSED CHILD SUPPORT FUND.

5 (C) RECOMMENDATIONS FOR FUTURE DISTRIBUTION OF MONEY FROM
6 THE UNDISBURSED CHILD SUPPORT FUND.

7 (3) THE ADMINISTRATOR SHALL PROVIDE THE CHILDREN'S TRUSTEE
8 WITH SUFFICIENT STAFF AND OTHER RESOURCES FOR THE CHILDREN'S
9 TRUSTEE TO CARRY OUT THE DUTIES REQUIRED BY THIS ACT.

10 (4) THIS SECTION IS REPEALED 3 YEARS AFTER THE EFFECTIVE
11 DATE OF THIS SECTION.

12 Sec. 14. (1) Property held for the owner by a court, state,
13 or other government, governmental subdivision or agency, public
14 corporation, or public authority that remains unclaimed by the
15 owner for more than 1 year after becoming payable or distribu-
16 table is presumed abandoned.

17 (2) AS CLARIFICATION AND WITHOUT LIMITING THE PROPERTY TO
18 WHICH THIS SECTION APPLIES, THIS SECTION APPLIES TO INTANGIBLE
19 PROPERTY THAT IS MONEY PAID AS CHILD SUPPORT TO THE FRIEND OF THE
20 COURT OR THE STATE DISBURSEMENT UNIT.

21 Sec. 18. (1) A person holding property presumed abandoned
22 and subject to the state's custody as unclaimed property under
23 this act shall report to the administrator OR CHILDREN'S TRUSTEE
24 concerning the property as provided in this section.

25 (2) The report shall be verified and shall include all of
26 the following:

1 (a) The name, if known, social security number, if known,
2 and last known address, if any, of each person appearing from the
3 records of the holder to be the owner of property of the value of
4 \$50.00 or more presumed abandoned under this act. THE CHILDREN'S
5 TRUSTEE SHALL ENSURE THAT A HOLDER OF UNDISBURSED CHILD SUPPORT
6 REPORTS THE NAMES OF POSSIBLE RECIPIENTS OF THE UNDISBURSED CHILD
7 SUPPORT. This subdivision does not apply to travelers checks and
8 money orders.

9 (b) In the case of unclaimed funds of \$50.00 or more held or
10 owing under ~~any~~ A life or endowment insurance policy or annuity
11 contract, the full name and last known address of the insured or
12 annuitant and of the beneficiary according to the records of the
13 insurance company holding or owing the funds.

14 (c) In the case of the contents of a safe deposit box or
15 other safekeeping repository or of other tangible property, a
16 description of the property and the place where it is held and
17 may be inspected by the administrator and any amounts owing to
18 the holder.

19 (d) The nature and identifying number, if any, or descrip-
20 tion of the property and the amount appearing from the records to
21 be due. However, items of value under \$50.00 each may be
22 reported in the aggregate.

23 (e) The date the property became payable, demandable, or
24 returnable, and the date of the last transaction with the appar-
25 ent owner with respect to the property.

1 (f) Other information the administrator OR CHILDREN'S
2 TRUSTEE requires by rule as necessary for the administration of
3 this act.

4 (3) If the person holding property presumed abandoned and
5 subject to the state's custody as unclaimed property under this
6 act is a successor to other persons who previously held the prop-
7 erty for the apparent owner, or the holder has changed its name
8 while holding the property, the holder shall file with the report
9 all known names and addresses of each previous holder of the
10 property.

11 (4) Except as otherwise provided in this subsection, the
12 report shall be filed on or before November 1 of each year for
13 the 12-month period ending on the immediately preceding June 30.
14 The administrator OR CHILDREN'S TRUSTEE may postpone the date to
15 file a report, on written request by ~~any~~ A person required to
16 file a report under this section. The administrator OR
17 CHILDREN'S TRUSTEE may extend the filing date for up to 60 days
18 after the deadline if an estimated payment is paid on or before
19 the deadline for the 12-month period ending on the immediately
20 preceding June 30. Remittance of an estimated payment without a
21 report on or before the deadline shall be considered a request
22 for extension. A request for extension of time to file the
23 report is not a request for an extension of time to remit
24 payments. Interest and penalties will not accrue during the
25 extension period against a person who remits an estimated
26 payment. The administrator OR CHILDREN'S TRUSTEE shall determine
27 how estimated payments are to be remitted.

1 (5) Not less than 60 days or more than 365 days before
2 filing the report required by this section, the holder in posses-
3 sion of property presumed abandoned and subject to the state's
4 custody as unclaimed property under this act shall send written
5 notice to the apparent owner at his or her last known address
6 informing him or her that the holder is in possession of property
7 subject to this act if all of the following requirements are
8 met:

9 (a) The holder has in its records an address for the appar-
10 ent owner that the holder's records do not disclose to be
11 inaccurate.

12 (b) The claim of the apparent owner is not barred by the
13 statute of limitations.

14 (c) The property has a value of \$50.00 or more or, if the
15 holder filing a report under this section is reporting for the
16 current report year at least 25,000 properties over \$50.00 each,
17 the property has a value of \$100.00 or more.

18 Sec. 19. (1) The administrator OR CHILDREN'S TRUSTEE shall
19 cause a notice to be published not later than November 1 of the
20 year immediately following the report required by section 18 in a
21 newspaper of general circulation in the county of this state in
22 which is located the last known address of any person named in
23 the notice. If no address is listed or the address is outside
24 this state, the notice must be published in the county in which
25 the holder of the property has its principal place of business
26 within this state or another county as determined by the
27 administrator OR CHILDREN'S TRUSTEE.

1 (2) The published notice shall be entitled "notice of names
2 of persons appearing to be owners of abandoned property" OR
3 "NOTICE OF NAMES OF PAYEES OF UNDISBURSED CHILD SUPPORT" and con-
4 tain all of the following:

5 (a) The names, in alphabetical order, of persons listed in
6 the report and entitled to notice within the county as specified
7 in subsection (1). THE NOTICE OF NAMES OF PAYEES OF UNDISBURSED
8 CHILD SUPPORT SHALL INCLUDE, AS POSSIBLE OWNERS OF UNDISBURSED
9 CHILD SUPPORT, THE NAMES OF THE CUSTODIAL PARENT AND EACH CHILD
10 FOR WHOM SUPPORT HAS BEEN PAID.

11 (b) A statement that information concerning the property may
12 be obtained by ~~any~~ A person possessing an interest in the prop-
13 erty by addressing an inquiry to the administrator OR CHILDREN'S
14 TRUSTEE.

15 (c) A statement informing an owner of property held by the
16 administrator OR CHILDREN'S TRUSTEE on how to file a claim with
17 the administrator OR CHILDREN'S TRUSTEE to receive his or her
18 property.

19 (3) The administrator OR CHILDREN'S TRUSTEE is not required
20 to publish in the notice any items of less than \$50.00 unless the
21 administrator OR CHILDREN'S TRUSTEE considers their publication
22 to be in the public interest. THE CHILDREN'S TRUSTEE SHALL PRO-
23 VIDE PUBLIC SERVICE ANNOUNCEMENTS ON FILING A CLAIM FOR UNDIS-
24 BURSED CHILD SUPPORT.

25 (4) THE CHILDREN'S TRUSTEE SHALL SEARCH FOR IDENTIFYING
26 INFORMATION FOR EACH OWNER OF UNDISBURSED CHILD SUPPORT LISTED IN
27 THE NOTICE PUBLISHED UNDER THIS SECTION ON ALL OF THE FAMILY

1 INDEPENDENCE AGENCY'S ELECTRONIC DATA SYSTEMS, INCLUDING, BUT NOT
2 LIMITED TO, THE CLIENT INFORMATION SYSTEM, CLIENT SERVICES
3 SYSTEM, CHILD SUPPORT AUTOMATION SYSTEMS, STATE PARENT LOCATOR
4 SERVICE, AND FEDERAL PARENT LOCATOR SERVICE. THE ELECTRONIC DATA
5 SOURCE SHALL NOT BE RELEASED FOR DATABASES CONTAINING CONFIDEN-
6 TIAL INFORMATION.

7 (5) ~~-(4)-~~ This section is not applicable to sums payable on
8 travelers checks, money orders, and other written instruments
9 presumed abandoned under section 5.

10 Sec. 20. (1) A person who is required to file a report
11 under section 18 shall at the time for filing the report pay or
12 deliver to the administrator OR CHILDREN'S TRUSTEE all abandoned
13 property that is required to be reported under section 18 or any
14 balance owing if an estimated payment was made under section 18.

15 (2) The holder of an interest under section 11 shall deliver
16 a duplicate certificate or other evidence of ownership if the
17 holder does not issue certificates of ownership to the
18 administrator. Upon delivery of a duplicate certificate to the
19 administrator, the holder and ~~any~~ A transfer agent, registrar,
20 or other person acting for or on behalf of a holder in executing
21 or delivering the duplicate certificate is relieved of all
22 liability of every kind in accordance with the provision of sec-
23 tion 21 to every person, including ~~any~~ A person acquiring the
24 original certificate or the duplicate of the certificate issued
25 to the administrator, for ~~any~~ losses or damages resulting to
26 ~~any~~ A person by the issuance and delivery to the administrator
27 of the duplicate certificate.

1 Sec. 21. (1) Upon the payment or delivery of property to
2 the administrator OR CHILDREN'S TRUSTEE, the state assumes cus-
3 tody and responsibility for the safekeeping of the property. A
4 person who pays or delivers property to the administrator OR
5 CHILDREN'S TRUSTEE in good faith is relieved of all liability to
6 the extent of the value of the property paid or delivered for
7 ~~any~~ A claim then existing or ~~which~~ THAT may arise or be made
8 in respect to the property after the payment or delivery to the
9 administrator OR CHILDREN'S TRUSTEE.

10 (2) A holder who has paid money to the administrator
11 ~~pursuant to~~ OR CHILDREN'S TRUSTEE IN ACCORDANCE WITH this act
12 may make payment to ~~any~~ A person appearing to the holder to be
13 entitled to payment and, upon filing proof of payment and proof
14 that the payee was entitled to the payment, the administrator OR
15 CHILDREN'S TRUSTEE shall promptly reimburse the holder for the
16 payment without imposing ~~any~~ A fee or other charge. If reim-
17 bursement is sought for a payment made on a negotiable instru-
18 ment, including a travelers check or money order, the holder
19 shall be reimbursed under this subsection upon filing proof that
20 the instrument was duly presented and that payment was made to a
21 person who appeared to the holder to be entitled to payment. The
22 holder shall be reimbursed for payment made under this subsection
23 even if the payment was made to a person whose claim was barred
24 under section 30(1).

25 (3) A holder who has delivered property, including a certif-
26 icate of any interest in a business association, other than money
27 to the administrator ~~pursuant to~~ UNDER this act, may reclaim

1 the property if still in the possession of the administrator,
2 without paying ~~any~~ A fee or other charge, upon filing proof
3 that the owner has claimed the property from the holder.

4 (4) The administrator OR CHILDREN'S TRUSTEE may accept the
5 holder's affidavit as sufficient proof of the facts that entitle
6 the holder to recover money and property under this section.

7 (5) If the holder pays or delivers property to the adminis-
8 trator OR CHILDREN'S TRUSTEE in good faith and another person
9 claims the property from the holder or another state claims the
10 money or property under its laws relating to escheat or abandoned
11 or unclaimed property, the administrator OR CHILDREN'S TRUSTEE,
12 upon written notice of the claim, shall defend the holder against
13 the claim and indemnify the holder against any liability on the
14 claim.

15 (6) For the purposes of this section, "good faith" means all
16 of the following:

17 (a) That payment or delivery was made in a reasonable
18 attempt to comply with this act.

19 (b) That the person delivering the property was not a fidu-
20 ciary then in breach of trust in respect to the property and had
21 a reasonable basis for believing, based on the facts then known
22 to him or her, that the property was abandoned for the purposes
23 of this act.

24 (c) That there is no showing that the records under which
25 the delivery was made did not meet reasonable commercial stan-
26 dards of practice in the industry.

1 (7) Property removed from a safe deposit box or other
2 safekeeping repository is received by the administrator subject
3 to the holder's right under this subsection to be reimbursed for
4 the actual cost of the opening and to ~~any~~ A valid lien or con-
5 tract providing for the holder to be reimbursed for unpaid rent
6 or storage charges. The administrator shall reimburse or pay the
7 holder out of the proceeds remaining after deducting the
8 administrator's selling cost.

9 (8) For purposes of section 7(1)(e), a banking or financial
10 organization is considered to have acted in good faith if it has
11 made a reasonable search of its records as determined by the com-
12 mercial standards of practice in the industry and reasonably
13 determined that the banking or financial organization does not
14 have another relationship with the apparent owner.

15 Sec. 24. (1) Except as otherwise provided by this section,
16 the administrator shall promptly deposit in the general fund of
17 this state all funds received under this act, including the pro-
18 ceeds from the sale of abandoned property under section 23. The
19 administrator shall retain in a separate trust fund an amount not
20 less than \$100,000.00 from which prompt payment of claims allowed
21 under this act shall be made. When making the deposit, the
22 administrator shall record the name and last known address of
23 each person appearing from the holders' reports to be entitled to
24 the property and the name and last known address of each insured
25 person or annuitant and beneficiary and with respect to each
26 policy or contract listed in the report of an insurance company,
27 the number of the policy or contract, the name of the insurance

1 company, and the amount due. The name of the owner or apparent
 2 owner and a gross description of the property only shall be
 3 available for public inspection at all reasonable business
 4 hours.

5 (2) Before making ~~any~~ A deposit to the credit of the gen-
 6 eral fund, the administrator may deduct any of the following:

7 (a) Costs in connection with the sale of abandoned
 8 property.

9 (b) Costs of mailing and publication in connection with
 10 ~~any~~ abandoned property.

11 (c) Reasonable service charges.

12 (d) Costs incurred in examining records of holders of prop-
 13 erty and in collecting the property from those holders.

14 (3) The administrator shall transfer to the senior care
 15 respite fund created in the older Michiganians act, ~~Act No. 180~~
 16 ~~of the Public Acts of 1981, being sections 400.581 to 400.594 of~~
 17 ~~the Michigan Compiled Laws~~ 1981 PA 180, MCL 400.581 TO 400.594,
 18 funds that escheat to this state ~~pursuant to~~ UNDER section 403a
 19 of the nonprofit health care corporation reform act, ~~Act No. 350~~
 20 ~~of the Public Acts of 1980, being section 550.1403a of the~~
 21 ~~Michigan Compiled Laws~~ 1980 PA 350, MCL 550.1403A.

22 Sec. 25. (1) A person, excluding another state, claiming an
 23 interest in ~~any~~ A property paid or delivered to the administra-
 24 tor OR CHILDREN'S TRUSTEE under this act, may file with the
 25 administrator OR CHILDREN'S TRUSTEE a claim on a form prescribed
 26 by the administrator OR CHILDREN'S TRUSTEE and verified by the
 27 claimant.

1 (2) The administrator OR CHILDREN'S TRUSTEE shall consider
2 each claim within 90 days after it is filed and give written
3 notice to the claimant if the claim is denied in whole or in
4 part. The notice may be given by mailing it to the last address,
5 if any, stated in the claim as the address to which notices are
6 to be sent. If no address for notices is stated in the claim,
7 the notice may be mailed to the last address, if any, of the
8 claimant as stated in the claim. No notice of denial need be
9 given if the claim fails to state either the last address to
10 which notices are to be sent or the address of the claimant.

11 (3) If a claim is allowed, the administrator OR CHILDREN'S
12 TRUSTEE shall pay over or deliver to the claimant the property or
13 the amount the administrator OR CHILDREN'S TRUSTEE actually
14 received or the net proceeds if it has been sold by the adminis-
15 trator, plus any additional amount required by section 22. If
16 the property claimed was interest bearing to the owner on the
17 date of surrender by the holder, and if the date of surrender is
18 on or after March 28, 1996, the administrator also shall pay
19 interest at a rate of 6% a year or any lesser rate the property
20 earned while in the possession of the holder. Interest begins to
21 accrue when the interest bearing property is delivered to the
22 administrator and ceases on the earlier of the expiration of 10
23 years after delivery or the date on which payment is made to the
24 owner. No interest on interest bearing property is payable for
25 any period before March 28, 1996.

26 (4) ~~Any~~ A holder who pays the owner for property that has
27 been delivered to the state and ~~which~~ THAT, if claimed from the

1 administrator OR CHILDREN'S TRUSTEE, would be subject to
2 subsection (3) shall add interest as provided in that
3 subsection. The added interest must be repaid to the holder by
4 the administrator OR CHILDREN'S TRUSTEE in the same manner as the
5 principal.

6 Sec. 27. A person who is aggrieved by a decision of the
7 administrator OR CHILDREN'S TRUSTEE or whose claim has not been
8 acted upon within 90 days after its filing may bring an action to
9 establish the claim in the circuit court, naming the administra-
10 tor OR CHILDREN'S TRUSTEE as a defendant. The action shall be
11 brought within 90 days after the decision of the administrator OR
12 CHILDREN'S TRUSTEE or within 180 days after the filing of the
13 claim if the administrator OR CHILDREN'S TRUSTEE has failed to
14 act on it. If the aggrieved person establishes the claim in an
15 action against the administrator OR CHILDREN'S TRUSTEE, the court
16 shall award the claimant costs and reasonable attorney's fees.

17 Sec. 31. (1) The administrator OR CHILDREN'S TRUSTEE may
18 require a person who has not filed a report under this act or a
19 person who the administrator OR CHILDREN'S TRUSTEE believes has
20 filed an inactive, incomplete, or false report, to file a veri-
21 fied report in a form specified by the administrator OR
22 CHILDREN'S TRUSTEE. The report shall state whether the person is
23 holding ~~any~~ unclaimed property reportable or deliverable under
24 this act, describe unclaimed property not previously reported or
25 as to which the administrator OR CHILDREN'S TRUSTEE has made
26 inquiry, and specifically identify and state the amounts of
27 property that may be in issue.

1 (2) The administrator OR CHILDREN'S TRUSTEE, at reasonable
2 times and upon reasonable notice, may examine the records of a
3 person to determine whether the person has complied with this
4 act. The administrator OR CHILDREN'S TRUSTEE may conduct the
5 examination even if the person believes he or she is not in pos-
6 session of ~~any~~ property reportable or deliverable under this
7 act. The administrator OR CHILDREN'S TRUSTEE may contract with
8 ~~any other~~ ANOTHER person to conduct the examination on behalf
9 of the administrator OR CHILDREN'S TRUSTEE.

10 (3) If a person is treated under section 13 as the holder of
11 the property only insofar as the interest of the business associ-
12 ation in the property is concerned, the administrator, ~~pursuant~~
13 ~~to~~ AS PROVIDED IN subsection (2), may examine the records of the
14 person if the administrator has given the notice required by
15 subsection (2) to both the person and the business association at
16 least 90 days before the examination.

17 (4) If an examination of the records of a person results in
18 the disclosure of property reportable and deliverable under this
19 act, the administrator OR CHILDREN'S TRUSTEE may assess the cost
20 of the examination against the holder at the rate of \$50.00 a day
21 for each examiner; however, the charges shall not exceed the
22 value of the property found to be reportable and deliverable.
23 The cost of examination made ~~pursuant to~~ UNDER subsection (3)
24 shall be imposed only against the business association.

25 (5) If, AFTER MARCH 28, 1996, a holder fails ~~after the~~
26 ~~effective date of this act~~ to maintain the records required by
27 section 32 and the records of the holder available for the

1 periods subject to this act are insufficient to permit the
2 preparation of a report, the administrator OR CHILDREN'S TRUSTEE
3 may require the holder to report and pay an amount as may reason-
4 ably be estimated from any available records.

5 Sec. 33. The administrator OR CHILDREN'S TRUSTEE may bring
6 an action in a court of competent jurisdiction to enforce this
7 act.

8 Enacting section 1. This amendatory act does not take
9 effect unless all of the following bills of the 91st Legislature
10 are enacted into law:

11 (a) Senate Bill No. _____ or House Bill No. _____
12 (request no. 03964'01).

13 (b) Senate Bill No. _____ or House Bill No. _____
14 (request no. 03965'01).