

SCS SB 644 -- UNCLAIMED PROPERTY

This bill creates an infraction and subsequent class A misdemeanor offense for failure to register with the State Treasurer under Section 447.581, RSMo, prior to entering into an agreement to recover lost property from the treasurer for a third party. Claim forms will have a notice requirement informing third parties attempting to claim assets for a fee that they must register.

The treasurer may ban indefinitely the registration of any individual convicted of violating the bill. The treasurer may contact third parties to determine compliance with the bill and may withhold payment until a claim is verified to be legitimate.