

FIRST REGULAR SESSION

# HOUSE BILL NO. 926

101ST GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE MCGAUGH.

1880H.02I

DANA RADEMAN MILLER, Chief Clerk

## AN ACT

To repeal sections 116.260 and 447.541, RSMo, and to enact in lieu thereof two new sections relating to notice requirements.

*Be it enacted by the General Assembly of the state of Missouri, as follows:*

Section A. Sections 116.260 and 447.541, RSMo, are repealed and two new sections enacted in lieu thereof, to be known as sections 116.260 and 447.541, to read as follows:

116.260. The secretary of state shall designate in what newspaper or newspapers in each county the text of statewide ballot measures shall be published **according to the provisions of Article XII, Section 2(b) of the Constitution of Missouri**. [~~If possible, each shall be published once a week for two consecutive weeks in two newspapers of different political faiths in each county, the last publication to be not more than thirty or less than fifteen days next preceding the election. If there is but one newspaper in any county, publication for four consecutive weeks shall be made, the first publication to be not less than twenty-eight days next preceding the election. If there are two or more newspapers in a county, none of which is of different political faiths from another, the statewide ballot measures shall be published once a week for two consecutive weeks in any two newspapers in the county with the last publication not more than thirty or less than fifteen days next preceding the election.~~]

447.541. 1. Within two hundred forty days from the due date of the report required by section 447.539, the treasurer shall cause notice to be published at least once each week for two consecutive weeks in a newspaper of general circulation as defined in section 493.050 in the county in this state in which is located the last known address of any person to be named in the notice, **or by any other method that the treasurer, in his or her discretion, deems appropriate and consistent with the intent of this section to notify the owners of property**

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

7 **presumed abandoned and reported under section 447.539.** If no address is listed or if the  
8 address is outside this state and the property may be subject to sale or liquidation, the notice shall  
9 be published in the county in which the holder of the abandoned property has his **or her** principal  
10 place of business within this state.

11 2. The published notice **under subsection 1 of this section** shall be entitled "Notice of  
12 Names of Persons Appearing to be Owners of Abandoned Property", and shall contain:

13 (1) The names in alphabetical order and last known addresses, if any, of persons listed  
14 in the report and entitled to notice within the county as specified in subsection 1 of this section;

15 (2) A statement that information concerning the amount or description of the property  
16 and the name and address of the holder may be obtained by any persons possessing an interest  
17 in the property by addressing an inquiry to the treasurer;

18 (3) A statement that if proof of claim is not presented by the owner to the holder and if  
19 the owner's right to receive the property is not established to the treasurer's satisfaction within  
20 one year from the date of the delivery of the property to the treasurer, the abandoned property  
21 will be sold as provided in section 447.558. The treasurer is not required to publish in the notice  
22 any items of less than fifty dollars unless, in the aggregate, the items total fifty or more dollars  
23 for any one individual. The treasurer shall use reasonable diligence to determine if small items  
24 in fact belong to the same individual.

25 3. Within one hundred twenty days from the receipt of the report required by section  
26 447.539, the treasurer shall mail a notice, **or provide a notice by any other method that the**  
27 **treasurer, in his or her discretion, deems appropriate and consistent with the intent of this**  
28 **subsection**, to each person having an address listed therein who appears to be entitled to property  
29 of the value of fifty dollars or more presumed abandoned under sections 447.500 to 447.595.

30 4. The ~~mailed~~ notice **under subsection 3 of this section** shall contain:

31 (1) A statement that, according to a report filed with the treasurer, property is being held  
32 by the treasurer to which the addressee appears entitled; and

33 (2) A statement that, if satisfactory proof of claim is not presented by the owner to the  
34 treasurer by the date specified in the published notice, the property will be sold as provided in  
35 section 447.558.

36 5. Subsections 1 and 4 of this section are not applicable to sums payable on traveler's  
37 checks or money orders.

38 6. In addition to the above forms of notice to owners of abandoned property, the treasurer  
39 shall work with other state agencies to provide notice to holders of their rights and  
40 responsibilities pursuant to sections 447.500 to 447.595 by including information regarding  
41 Missouri's unclaimed property laws.

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