

Session 116 - (2005-2006)

H 3807 General Bill, By Kirsh and Clark

Summary: Unclaimed intangible property

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-54-270 SO AS TO PROVIDE THAT AN UNDELIVERABLE TAX REFUND CHECK IS UNCLAIMED PROPERTY PURSUANT TO THE UNIFORM UNCLAIMED PROPERTY ACT; TO AMEND SECTION 12-18-20, AS AMENDED, RELATING TO DEFINITIONS FOR PURPOSES OF THE UNCLAIMED PROPERTY ACT, SO AS TO INCLUDE AN UNDELIVERABLE TAX REFUND CHECK AS "INTANGIBLE PROPERTY"; TO AMEND SECTION 27-18-140, AS AMENDED, RELATING TO UNCLAIMED INTANGIBLE PROPERTY HELD FOR MORE THAN FIVE YEARS, SO AS TO PROVIDE THAT A MAILED TAX REFUND CHECK THAT IS RETURNED UNDELIVERABLE BY THE UNITED STATES POST OFFICE IS PRESUMED ABANDONED IF UNCLAIMED AFTER THREE MONTHS OF ITS ISSUE; TO AMEND SECTION 27-18-180, AS AMENDED, RELATING TO REPORTING OF UNCLAIMED PROPERTY, SO AS TO EXEMPT THE REPORT OF AN UNDELIVERABLE TAX REFUND CHECK FROM THE PROHIBITION OF CERTAIN DISCLOSURES BY THE DEPARTMENT OF REVENUE; AND TO REPEAL SECTION 12-6-5560, RELATING TO RETURNED AND UNCLAIMED TAX REFUND CHECKS.

03/29/05 House Introduced and read first time HJ-14

03/29/05 House Referred to Committee on Ways and Means HJ-15

04/20/05 House Member(s) request name added as sponsor: Clark