

What is the abandonment period for unclaimed property?

It varies from one year to fifteen years depending on the type of property. Most general property is presumed abandoned after three years. Uncashed payroll checks are presumed abandoned one year from the date it was issued.

When does the abandonment period start?

It starts on the day the property is due to the owner. For payroll and accounts payable checks, the abandonment period begins on the date the check was written. For credits, the abandonment period starts the date it first becomes a credit. (Cancelling a check and reissuing it does not restart the abandonment period)

Abandonment periods

Washington Unclaimed Property Abandonment Periods

Chapter 63.29 RCW

Section	Description	Period
.020	Miscellaneous property held in the normal course of business (Vendor Checks, Credit Balances, Unclaimed Stock, Undelivered Stock, Dividends, and any property not specified in other sections)	3 years
.040(1)	Travelers' checks	15 years
.040(2)	Money orders	5 years
.050	Written instruments (banking and financial association)	3 years
.060	Savings, matured time deposits, demand deposits (checking), now, plus interest or dividends.	3 years
.070	Funds held by life insurance companies	3 years
.070(3)	Limiting age	2 years
.080	Utility deposits and refunds	1 year
.090	Ordered refunds	1 year
.100	Underlying shares and mutual funds	3 years
.110	Liquidating distributions	1 year
.120	Funds held by fiduciaries, agents	3 years
.130	Funds held by federal governments or other governmental agencies	2 years
.140	Gift certificates and credit memos	3 years
.150	Wages and payroll checks	1 year
.160	Safe deposit boxes	5 years