

### **Can I charge an inactivity-based or processing fee against unclaimed accounts?**

Most businesses may not charge a fee based on inactivity or dormancy against unclaimed property. You may not assess your costs of complying with the law unless you have an enforceable written contract with the owner that permits the fee.

### **I discovered past due property and would like to report it without penalty. Will your office accept it without charging me a penalty?**

In many cases, we are able to make arrangements for past due property. Send an email to [ucp@dor.wa.gov](mailto:ucp@dor.wa.gov) to request a voluntary disclosure agreement.

### **Are there interest and penalties if I don't comply?**

Yes, effective July, 1 2017, the Department of Revenue will begin assessing penalties and interest on late reports, late payments, and reports that are not filed or paid electronically. See RCW 63.29.340 for more information regarding interest and penalties.

### **Need additional assistance?**

Attend a free workshop. Visit our website at [ucp.dor.wa.gov](http://ucp.dor.wa.gov) and click on *Workshops for businesses* to register.

For additional information about unclaimed property, including step by step electronic reporting instructions, download a copy of our Unclaimed Property Reporting booklet at <http://ucp.dor.wa.gov/holderContent.aspx>



#### **Contact Information**

State of Washington  
Department of Revenue  
Unclaimed Property Section  
PO Box 34053  
Seattle, WA 98124-1053

Website: [ucp.dor.wa.gov](http://ucp.dor.wa.gov)  
Toll free: 1-800-435-2429

For tax assistance or to request this document in an alternate format, visit <http://dor.wa.gov> or call 1-800-647-7706. Teletype (TTY) users may use the Washington Relay Service by calling 711.



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## Unclaimed Property

# Quick Start Reporting Guide

This brochure is designed to help you understand unclaimed property, what types of abandoned property qualify and how to report to the Department.

# Steps to reporting unclaimed property

Your first report is due within 30 days of contact by the Department. All subsequent reports are due by October 31 of each year.

## What is unclaimed property?

Unclaimed property is money or intangible property owed to an individual or business. Property is considered unclaimed after it is held for a period of time with no owner contact, and a good faith effort has been made to locate the owner.

Abandoned property is turned over to the Department of Revenue from many sources, including banks, credit unions, corporations, utilities, insurance companies, governmental entities, and retailers throughout the United States.

### Types of unclaimed property

- Uncashed checks (including payroll)
- Customer/patient credits
- Utility deposits and other refunds
- Safe deposit box contents
- Life insurance funds
- Savings, checking, and time deposits
- Stocks and mutual funds

## Are you holding unclaimed property?

Businesses frequently hold abandoned or unclaimed property that must be reported to the Washington State Department of Revenue.

Even if you do not have any property to report, you must submit a negative (no property) report.

## 1 Identify

Review your records for any unclaimed property that your company may be holding.

### Washington abandonment periods

- 1 Year Payroll & Utility deposits
- 2 Years Public agencies
- 3 Years Most other property categories
- 5 Years Safe deposit box contents

## 2 Attempt to locate the owner before reporting unclaimed property

If your business is holding property for others with last known addresses in Washington, you are required to report this unclaimed property to the Department of Revenue (reference RCW 63.29).

Between May 1 and August 1, business owners are required to send a due diligence letter to unclaimed property owners who appear to have valid addresses and property valued at more than \$75. A sample letter is available on our website at [ucp.dor.wa.gov](http://ucp.dor.wa.gov), page 4 of the Guide to Reporting Unclaimed Property.

## 3 Gather reporting information

For the owners that you were unable to locate, gather any additional information such as social security numbers, birth dates, and property types. This helps us find the rightful owners for the property.

## 4 Prepare your report

- **Electronic reporting.** All reports must be electronically filed and paid. Convert your file to Standard NAUPA II format. Files in NAUPA II format from any vendor are acceptable. If you prefer, you can use HRS Pro or UPEXchange. HRS Pro has a new web-based version that is now available for holders to convert their files.

Follow online filing instructions to submit your report or see Section 5 for filing your report through our secure website or by CD.

- **Negative reporting (no property).** Please file your negative report electronically. Download our Guide to Reporting Unclaimed Property from our website at [ucp.dor.wa.gov](http://ucp.dor.wa.gov) for specific filing instructions.

## 5 Filing your report to Washington State Department of Revenue

Use one of the following options and submit your report.

### Online (Please file your negative report electronically.)

- **Department of Revenue website.** Upload your electronic NAUPA II file to our secure site at [ucp.dor.wa.gov](http://ucp.dor.wa.gov). Pay by E check or ACH Credit.

### Postal mail:

- **CD.** All CDs must include an external label with the following information: Preparer™s name, Telephone number, Company name(s), and Federal identification number(s) for all files on the media. Please ensure that your CD is password protected. You may email the password by writing to [ucp.dor.wa.gov](mailto:ucp.dor.wa.gov). Mail your CD to following address and submit your payment by ACH credit.

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