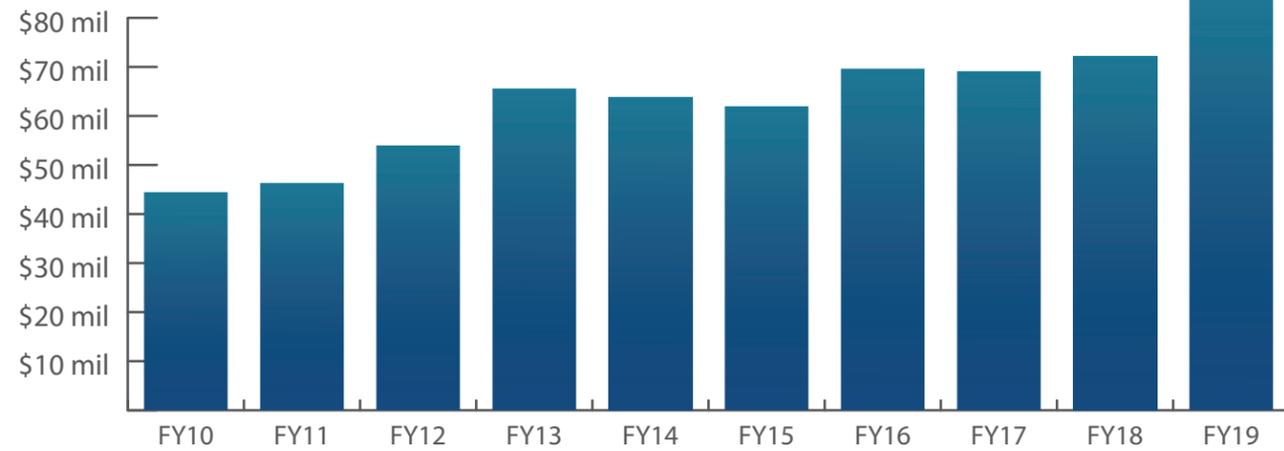
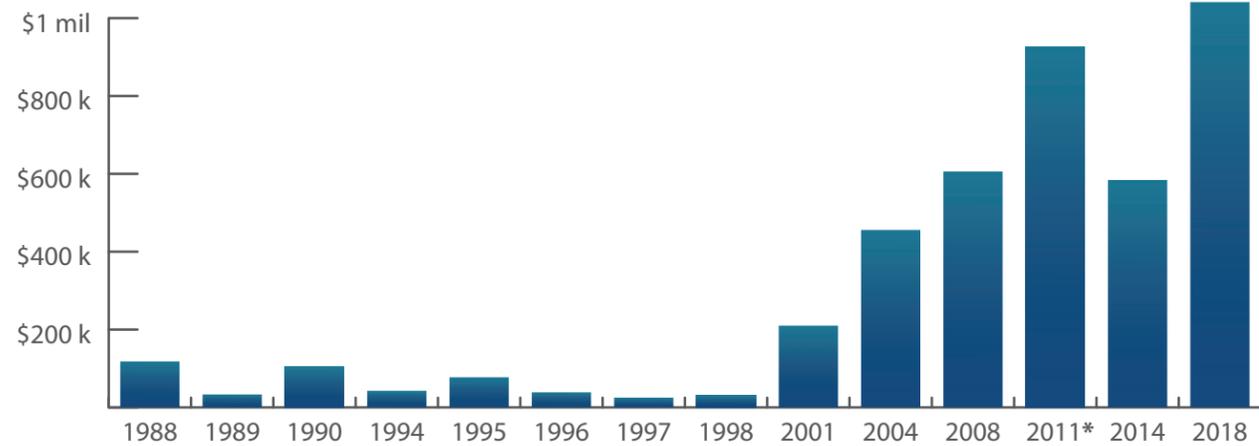


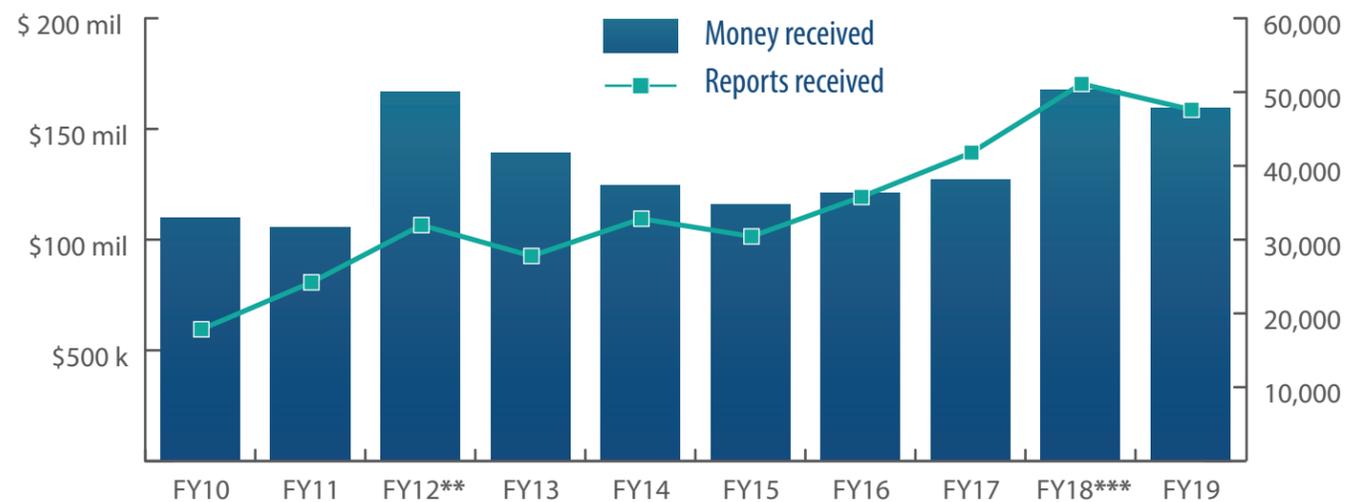
## Claims paid/refunds



## Safe deposit box auction proceeds



## Holder-reported unclaimed property



\* 2011 increase was due to price of gold and silver being at a 10-year high.

\*\* FY12 increase due to law change from holding stock for three years to selling as soon as received.

\*\*\* FY18 increase due to implementation of holder interest and penalties for non-compliance, significant outreach efforts were made to educate holders.

2019

# UNCLAIMED PROPERTY REPORT



### VISION

*To achieve the highest level of voluntary compliance and customer service through collaboration and innovation.*

### MISSION

*To fairly and efficiently collect revenues and administer programs to fund public services and advocate sound tax policy.*

### VALUES

*Open communication, Cooperation, Respect, Integrity, Professionalism, Accountability, and Excellence.*

# Washington State Unclaimed Property

## Overview

The Department of Revenue administers the state's Unclaimed Property program, a free service that reunites property and assets with its rightful owners or their heirs.

Unclaimed property means monetary assets or tangible property held by an organization that has lost contact with the owner for an extended period. At that point, the property is considered lost, forgotten or abandoned, and turned over to the Unclaimed Property program.

The most common types of unclaimed property include:

- bank accounts
- insurance proceeds
- stocks, bonds and mutual funds
- utility and phone company deposits
- customer credits
- uncashed checks –such as payroll, insurance payments, or travelers checks
- safe deposit box contents

Each year, banks and other holders turn over unclaimed property to the state. Revenue holds monetary assets in perpetuity until claimed by the rightful owner or heir.

Revenue holds tangible property (items found in a safe deposit box) for at least two years before it's auctioned off. Proceeds from each sale (less any auction and bank fees) is available for the owner to claim indefinitely.

Over the past three years, Revenue has reunited an average of \$75 million in unclaimed property with owners. Fiscal year 2019 reached a new record, returning more than 50% of the unclaimed property received to its rightful owners — valuing over \$85 million. The state currently holds over \$1.3 billion waiting to be claimed.

## Program achievements (percentage increase 2010-2019)

 **167%↑** Holders reporting unclaimed property

**45%↑** Dollars reported by holders

 **56%↑** Claims paid

**92%↑** Dollars paid in claims



**24 → 29** Staff members

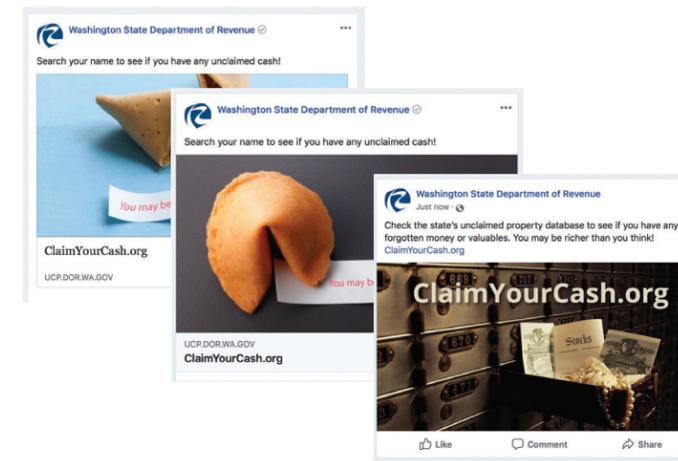
## ClaimYourCash.org



**8.4 million** website views for FY19

(24% increase over previous year)

## Social media ad campaign



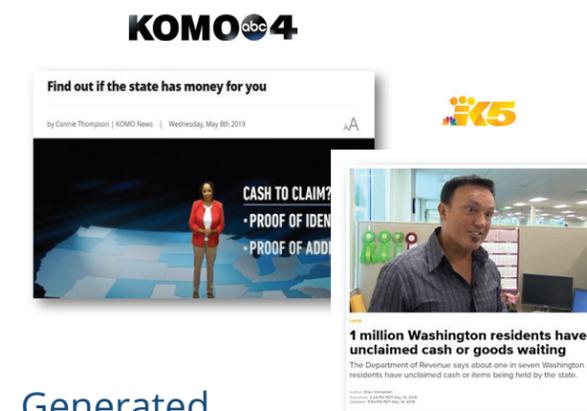
Month-long ad campaign reached

**300,000** people

Campaign budget: **\$4,000**

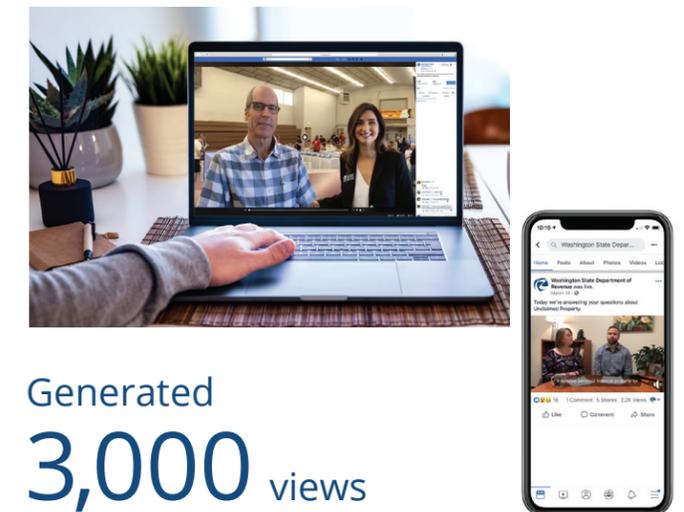
Generated **20,000** clicks to ClaimYourCash.org

## Media features



Generated **1.4 million** views in one week

## Facebook live videos with Revenue staff



Generated **3,000** views