

SENATE APPROPRIATIONS COMMITTEE FISCAL NOTE

BILL NO. House Bill 115

PRINTER NO. 958

AMOUNT

See Fiscal Impact

FUND

General Fund

DATE INTRODUCED

March 7, 2023

PRIME SPONSOR

Representative Ciresi

DESCRIPTION

House Bill 115 amends Title 20 (Decedents, Estates and Fiduciaries) to expand the scope of family members who may file a claim to recover unclaimed or abandoned property of their deceased relatives.

This legislation amends section 3101 (relating to payments to family and funeral directors) to add certain persons to the list of individuals who may make a claim for unclaimed or abandoned property if the amount of funds or the value of the property is \$11,000 or less. Specifically, the list of eligible persons is expanded to include a member of the class of people specified in section 2103(1), (2), (3) or (4) (relating to shares of others than surviving spouse). These additional classes of relatives include a decedent's issue, parents, siblings, and grandparents.

Additionally, a provision is added to specify that a claim for such unclaimed or abandoned property shall include a statement that the person is the surviving spouse or the person or a member of the class with the strongest claim to the property or funds.

This act shall take effect in 60 days.

FISCAL IMPACT:

Although enactment of this legislation may increase the number of unclaimed property claims being submitted to the State Treasurer by relatives other than a surviving spouse, thereby reducing the net revenue being deposited into the General Fund as non-tax revenue, the estimated fiscal impact of House Bill 115 on Commonwealth funds is expected to be minimal.