



COMMONWEALTH OF PENNSYLVANIA  
OFFICE OF THE TREASURER  
HARRISBURG, PA 17120-0018

BARBARA HAFER  
TREASURER

September 16, 2002

The Honorable Thomas P. Gannon  
Chairman, House Judiciary Committee  
Room 49, East Wing  
Harrisburg, PA 17120

Dear Chairman Gannon:

Thank you for contacting me and requesting my thoughts on Treasury's practices and costs associated with the publication of legal notices.

The Treasury Department is required to publish various legal notices ranging from announcing the meetings of the Tuition Account Program Advisory Board and the Board of Finance and Revenue, to listing the names of individuals having unclaimed property held by the Commonwealth. Additionally, Treasury is responsible for paying for the publication of the Monthly Financial Statements by the Auditor General and the publication of notices of Commonwealth bond issues. This year alone Treasury will spend more than \$1 million to publish listings of unclaimed property, another \$13,000 will be used to cover the costs of publishing the Financial Statements. The average annual cost of publishing notices of public bond issues is approximately \$9,000 over the last six years. The announcements of the TAP Advisory Board meetings and the Board of Finance and Revenue meetings, as required under the state's "sunshine" act, are handled through the Governor's Office of Administration. I am sure that that office will be able to provide you a listing of the costs associated with publishing those announcements.

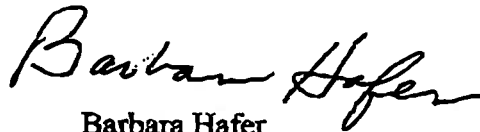
One of the goals that I established upon becoming State Treasurer was to increase the amount of unclaimed property being returned to its rightful owners. Under the law at that time, Treasury was required to publish legal notices of unclaimed property twice yearly in the county of the holder – the entity that turned the property over to Treasury. For example if a business in your home county held property for an individual in another county, we were required to advertise in your county, which most likely would not help us to locate the owner. As you can see this was an ineffective means of locating those individuals having property. Working with the General Assembly, we passed legislation a few years ago to change that and we now advertise in the county of the owner.

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While the form and frequency of this notice has changed over the years, the fact remains that these notices generate a lot of interest. I am sure that your offices get a number of calls in the days following an ads publication. It has been our experience that the number of telephone calls to the Bureau of Unclaimed Property increases by about 50 percent in the days immediately following the publication of the notice. We have also noticed an increased web site traffic. Last year's advertising yielded 5,400 claims worth a total of \$1.4 million.

Again, thank you for the opportunity to share my comments with you. If you have any additional questions or comments regarding this submission, please contact me.

Sincerely,



Barbara Hafer  
State Treasurer