

Kansas Administrative Regulations

State Treasurer

Article 1.—Disposition of Unclaimed Property

3-1-3. Charges by holder.

Charges deducted by any holder shall be included as a portion of the report filed pursuant to K.S.A. 1979 Supp. 58-3912 along with the citation of the authority or a copy of the form or contract authorizing such charges. The value or amount of each item of property before any such charges were deducted therefrom shall also be stated in the report along with the amount of the charges deducted from each item and the date or dates on which such charges were deducted. The fact that the total charges deducted from an item of property equals or exceeds the value of the item shall not relieve the holder from making the report or providing the information requested on the report form. The state treasurer may by special inquiry to holder require additional explanation of charges including documentation of correspondence between the holder and owner, passbook provisions, signature cards, rules and regulations, by-laws, and other documents concerning any agreement between the holder and the owner. If payment of interest or dividends on property presumed abandoned pursuant to the disposition of unclaimed property act is discontinued, before or after the property is presumed abandoned, the holder shall include in the report filed pursuant to K.S.A. 1979 Supp. 58-3912 a statement explaining the discontinuance. The state treasurer, by special inquiry with the holder, may require documentation relative to the discontinuance.

(Authorized by K.S.A. 1979 Supp. 58-3927; effective May 1, 1980.)

***** Authenticated Kansas Administrative Regulation *****