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HOUSE BILL NO. 1020

House Amendments in [] — February 8, 2016

A *BILL to amend and reenact § 55-210.20 of the Code of Virginia, relating to unclaimed property; payment of property of deceased owner.*

Patron Prior to Engrossment—Delegate Greason

Referred to Committee for Courts of Justice

Be it enacted by the General Assembly of Virginia:**1. That § 55-210.20 of the Code of Virginia is amended and reenacted as follows:****§ 55-210.20. Filing claim to property or proceeds of sale thereof.**

A. Any person claiming an interest in any property delivered to the Commonwealth under this chapter may file a claim thereto or to the proceeds from the sale thereof on ~~the~~ a form prescribed by the State Treasurer.

B. Notwithstanding any other provision of law, any person claiming an interest in any property delivered to the Commonwealth under this chapter for a reported owner who is deceased shall submit evidence of the claimant's entitlement to payment together with a form prescribed [~~the~~ by the] State Treasurer. In order of preference, such evidence may include (i) a certificate of qualification as the executor or an order of appointment as the administrator or personal representative of the decedent's estate under the laws of the state of the decedent's domicile; (ii) if applicable, an affidavit authorizing the claimant to be the designated successor under the Virginia Small Estate Act (§ 64.2-600 et seq.), or its equivalent under the laws of the state of the decedent's domicile that names the claimant as the designated successor; or (iii) the order of distribution or the final accounting for a closed estate that reflects payment due in whole or in part to the claimant. When, in the absence of any such evidence, (a) the death of the reported owner occurred at least one year prior to filing the claim and (b) the amount claimed is \$15,000 or less, exclusive of any interest owed pursuant to subsection C of § 55-210.21, the administrator may allow the claimant to submit an affidavit stating the claimant's entitlement to payment in the absence of sufficient documentation, and the administrator may approve the claim in his discretion, returning or paying all or the appropriate share of the deceased owner's property to the claimant. The administrator may pay or deliver all of the deceased owner's property to a claimant who submits the prescribed affidavit evidencing his agreement to receive and distribute the property to the other rightful heirs or beneficiaries and acknowledging his assumption of liability to those beneficiaries or heirs for failure to do so.

C. Notwithstanding any other provision of law, when paying or delivering unclaimed property under subsection B to a claimant who is not authorized to represent the decedent's estate as the personal representative or the designated successor or the equivalent, the administrator is discharged and released to the same extent as if the administrator dealt with the authorized representative or designated successor for the decedent's estate. The administrator shall deny any subsequent claim to the same property. Any person subsequently claiming an equal or superior right to the deceased owner's property whose claim is denied by the administrator for this reason may seek redress from the claimant to whom payment was made.

[2. The State Treasurer shall promulgate a form explaining a person's right to make a claim for property delivered in the Commonwealth in cases where the reported owner is deceased, in accordance with Chapter 11.1 (§ 55-210.1 et seq.) of Title 55 of the Code of Virginia. Such form shall also be posted on the State Treasurer's website.]

ENGROSSED

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