



STATE OF ALABAMA  
LUCY BAXLEY, STATE TREASURER  
Unclaimed Property Division  
100 North Union Street  
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**FORMS AND INSTRUCTIONS  
FOR  
REPORTING AND REMITTING UNCLAIMED  
PROPERTY  
ANNUAL REPORT**

## GENERAL REPORTING INSTRUCTIONS

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### UNCLAIMED PROPERTY

To determine if property should be considered unclaimed or abandoned refer to "[Alabama Dormancy Period for Classifying Property Unclaimed/Abandoned](#)" and "[Guide for Identifying Unclaimed/Abandoned Property](#)."

**As an example:** As mandated by state law, uncashed cashier checks have a dormancy period of 5 years before being reportable as unclaimed property. Therefore, if your business has uncashed cashier checks held from 1994 or prior to 1994, this property should be reported and remitted to our office as unclaimed property on your 1999 report. While most property has a dormancy period of five years, wages have a dormancy period of one year and traveler's checks a 15 year dormancy period.

### WHO MUST REPORT:

All financial institutions, business associations, insurance companies, governmental units, utility companies, and persons as defined in the Unclaimed Property Act, are required to file an annual unclaimed property report. All businesses holding unclaimed property must file an annual report with the State Treasurer's Office. All businesses who do not have unclaimed property to report and have a gross annual income in excess of \$500,000 per year must submit a negative report with the State Treasurer's Office. IF YOU HAVE NO PROPERTY TO REPORT FOR THIS REPORTING CYCLE COMPLETE REPORT FORM 1.

### WHEN TO REPORT:

- Report from insurance companies are due on May 1st of each year (report year ending December 31).
- Report from all other businesses are due on November 1st of each year (report year ending June 30).

### WHERE TO REPORT:

All unclaimed property should be remitted to:

Lucy Baxley, State Treasurer  
Unclaimed Property Division  
P. O. Box 302520, Montgomery, AL 36130-2520, Street Address: RSA - Union Building  
100 North Union Street, Suite 636, Montgomery, AL 36104

### WHICH FORM REQUIRED:

- NO PROPERTY TO REPORT

Complete Report Form 1

- REPORTING OF UNCLAIMED MONEY OR SECURITIES

Complete Report Forms 1 &amp; 2

- REPORTING OF SAFEKEEPING OR SAFE DEPOSIT BOX CONTENT

Complete Report Forms 1 &amp; 3

**Download and print forms [here](#)**

All property belonging to Alabama citizens must be reported directly to the State of Alabama, Unclaimed Property Division. The State of Alabama is not engaged in reciprocity agreements with other states.

**Electronic Reporting:**

If you are electronic reporting by either ASTARS (Alabama State Treasury Automated Reporting Systems) or magnetic tape, complete Report Form 1 and return along with your electronic report.

**A.) ASTARS**

Alabama State Treasury Automated Reporting System is designed to automate your annual reporting of unclaimed property. ASTARS is a PC diskette reporting program designed with standards which are uniform with other states and operates from a 3.5 computer diskette. The ASTARS reporting program is available at **no charge** upon your request, or you may learn about and download this program from the [Holder Reporting System \(HRS\) website](#).

**B.) MAGNETIC TAPE REPORTING**

Alabama has implemented a magnetic tape/cartridge filing program. The NAUPA Standard Format is compatible to Alabama's Unclaimed Property Management System. Our office will continue to accept magnetic tape cartridge filing, although we encourage anyone interested in electronic reporting to utilize the [ASTARS program](#). Specifications regarding the magnetic tape/cartridge filing program are: NAUPA Format (Block size 8078, record length 577). The National Association of Unclaimed Property Administrators (NAUPA) specifications are available upon request or online [here](#).

**Computer Printouts:**

Our office accepts computer printouts. Computer listings cannot be accepted in lieu of the approved reporting forms unless all required data fields are included on the printout and the fields are printed in the same format as Alabama's unclaimed property forms.

**Reporting Account under \$10:**

You may combine individual owner accounts of less than \$10 by property type and provide a single total of each type. Do not combine cash dividends or any other property type that involves a period distribution to the owner.

Example: 25 uncashed checks = \$150.00  
35 savings accounts = \$325.75  
410 utility rebates = \$1,400.00

Although the amounts may be combined, you must retain records on the identity of the owners and amounts due each owner. If an owner files a claim for an account under \$10 that you reported, the Unclaimed Property Division will contact you for verification that the owner's property was included in your combined total. Therefore, if you are reporting combined accounts, you may attach a separate listing of those owner names, addresses, etc. so that we do not have to contact you when the owner comes forward.

**Reporting Securities or Securities-related Cash:**

Examples of securities and related cash dividends are funds held for liquidation or redemption, amounts for fractional shares, etc. In accordance with §35-12-25, Code of Alabama 1975, if an owner has not cashed his dividend check(s) for five years and attempts to contact the owner have failed, the underlying shares must be remitted to the State of Alabama along with all dividends accrued up to the time the report is filed.

When reporting with all dividends, list the name of the security and the number of shares for which the dividends apply on the "Property Description" lines of the Report Form 2. **Do not combine cash dividends or any other property that involves a periodic distribution to owners.**

If stock is remitted in certificate form, the certificate should be registered in the name of "State of Alabama." If you choose to deliver the security by mail, please forward certified with a return receipt requested.

#### **DTC Delivery:**

The State of Alabama maintains an account with a brokerage firm. If you wish to deliver the securities directly to the State's account, i.e., through DTC transaction, please contact the Unclaimed Property Division, Securities Section, for delivery instructions, or you may download these instructions from the Treasury Website at [www.treasury.state.al.us](http://www.treasury.state.al.us) (See Business Reporting Requirements).

#### **Combining Properties Owed to the Same Owner:**

Owners who are owed more than one amount of the same property type should be listed on the report only once. Combine all the amounts due the owners during the applicable reporting period into one total. Provide the beginning and ending dates on which the amounts were payable.

#### **Provide Complete Owner Information**

When preparing your report, assume each owner on your list is a potential claimant. Proof provided by the claimant is compared to the information that you provide in your report. Consequently, it is essential that you provide in your report all available information that will help identify a potential owner's property. Social Security number, last known address, and property description are vital information when identifying a potential owner's record or property.

#### **Business Responsible for Due Diligence:**

Change in the Alabama Uniform Disposition of Unclaimed Property Act require that the business, prior to remitting property to the State Treasurer's Office, attempt to communicate with the owner and take necessary steps to prevent the property from becoming unclaimed or abandoned.

The Alabama Uniform Disposition of Unclaimed Property Act, §35-12-31(e), Code of Alabama 1975,(d) as amended, has been modified by Act 96-724. The change clarifies the procedures that businesses must take to find owners prior to reporting the owner's property as abandoned. At a minimum, the business must mail a certified mailing to the owner for property with a value of \$500 or more. For property with a value of greater than \$10 but less than \$500, a first class mailing to the owner is required. This mailing must occur at least 30 days prior to reporting. This will ensure that the owners have time to respond. The fact that the letter was not returned by the post office does not qualify as contact with the owner. The business notice should include a section for the owner to respond.

#### **Affidavit:**

The affidavit section of the Report Form 1 must be completed with your original signature and must be notarized for your remittance report. In the affidavit, the business is attesting or verifying to the contents of the report actions and/or procedures taken and compliance with Alabama's Unclaimed Property law. Pursuant to Code Section 35-12-31(f), the verification if made by a partnership, shall be executed by a partner; if made by a non-corporate association or private corporation, by an officer, and if made by a public corporation, by its chief fiscal officer. Therefore, only those individuals specified above can sign the affidavit.

#### **Filing Extensions:**

If you need additional time to submit your report, you must request an extension. The request should be in writing and should contain the reason(s) for the request as well as the amount of time needed. The Unclaimed Property Division will review each request and respond in writing to the extension request.

#### **Provide Your Current Address and Contact Person:**

Your responsibility as a business is to keep the Unclaimed Property Division apprised of any changes in your address, telephone number or contact person. All correspondence should include your federal employer identification number and suffix, if applicable.

**Penalties:**

§ 35-12-45, Code of Alabama 1975, as amended, allows the Treasurer to order business(es) to pay a civil penalty. The penalty can be an amount equal to the value of the property. The penalty can be assessed against businesses who willfully fail to file any report, pay or deliver any property, or violate the confidentiality subsection.

**Inventory, Report and Remittance of Safekeeping Items:****(A). Inventory and Packaging Safe Deposit Box Contents**

(1). When a bank, financial organization or business association ("Institution"), other than the owner of a safe deposit box, opens a safe deposit box presumed abandoned under §35-12-22(4), Code of Alabama 1975, as amended, it must be opened in the presence of at least two employees of the business, its contents immediately inventoried, and a inventory sheet completed.

(2.) Each item of contents and, to the extent available, the name and social security number, or federal employer tax identification number of the owner of the contents must be listed on the inventory sheet.

(3.) A completed inventory sheet must be included in each envelope or other container. The safe deposit box number, the name of the person in whose name the box was rented, and the name of the reporting/remitting institution must be listed on each inventory sheet. The inventory sheet should be completed using the guidelines listed below and using the following five categories to identify the contents:

(a). Cash: Coins and currency should be listed by denomination. Checks should not be converted into actual cash. No item of contents may be converted, substituted, or exchange.

(b). Securities: Securities include, by way of example, stock certificates, government bonds, and interest coupons. The description of securities-related contents must include the registered owner's name, issuing company, certificate numbers, and number of shares.

(c). Firearms and controlled substances: If contents include firearms or property not visually identifiable as a non-controlled substance, local law enforcement officials must be contacted immediately.

If the contents include a firearm, the law enforcement official must unload the firearm and physically inspect the firearm to ensure that it is unloaded. After physical inspection by the law enforcement official, the firearm must be identified on the inventory sheet by type, model, brand name, and serial number and sent to the State Treasurer's Office in the normal course.

If the contents include property not visually identifiable as a non-controlled substance, the law enforcement official may be allowed to take sufficient samples of the substance as that official may be allowed to take sufficient samples of the substance as that official deems necessary for testing to determine whether the substance is or is not a controlled substance. The official must verify in writing the amount of the substance taken, and this written verification must be placed with the remaining contents. In the event the substance is found to be a controlled substance, the official is to confiscate the substance. If this occurs, the business must notify the State Treasurer's Office of the confiscation in writing and include a copy of the written notice with the inventory sheet for the respective safe deposit box.

(d). Papers: Wills, deeds, insurance policies, and other documents must be described on the inventory sheets. The description must include the name of the maker of a will and the names of the grantor and grantee of a deed. The description of an insurance policy must include the name of the issuing insurance company, the policy number, and the names of the policy's insured and beneficiary.

(e). Other Valuables: Valuables include all types of contents not in the other four categories. Jewelry and loose stones should be described in terms of color (e.g., Ring, gold-tone with blue stone).

(4). The complete contents of a safe deposit box must be remitted to the State Treasurer's Office intact. Coins and currency found in the box shall not be converted, substituted, or exchanged.

(5). The contents of each box must be packaged separated with a copy of its inventory sheet in individual envelopes or other sealed containers. The following information must then be clearly marked on the outside of each such

envelope or container:

- (a). the complete name of the person in whose name the box was rented,
  - (b). the safe deposit number,
  - (c). the name and return address of the reporting/remitting institution, and
  - (d). the report year.
- (6). The envelope or container should then be clearly marked "Deliver Unopened" and then sealed for safekeeping until delivered to the owner or the State Treasurer's Office.
- (7). In the event it becomes necessary for a business to reopen a sealed envelope or container, the same procedures for opening a safe deposit box, handling, inventorying, and sealing its contents must be followed, except that law enforcement officials need not be contacted with regard to firearms which have already been checked pursuant to the Uniform Act, and the reason for the reopening must be stated on the inventory sheet.

**(B). Reporting Safekeeping Items**

- (1). Safekeeping Items shall be reported for the specified dormancy period as provided under §35-12-22(4), Code of Alabama 1975, as amended, from the date on which the lease or rental period expired or the property has been unclaimed/abandoned by the owner.
- (2). The owner information and a detailed inventory sheet shall be reported on forms supplied by the State Treasurer's Office for that purpose.
- (3). A copy of each inventory form must be attached to the report.

**(C). Remitting Safekeeping Items**

- (1). Safekeeping Items must be delivered to the State Treasurer's Office by hand delivery, registered or certified mail. Any payments for other accounts shall not be included with the safekeeping items but must be mailed in an envelope or other container which is separate from the envelope or other container holding the items.
- (2). All property presumed abandoned under §35-12-22(4), Code of Alabama 1975, as amended, shall be delivered to the State Treasurer's Office, Unclaimed Property Division.
- (3). A receipt will be signed for the unopened package upon delivery to the State Treasurer's Office and forwarded to the business within (5) working days.

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**FOR ASSISTANCE IN COMPLETING REPORTING FORMS OR INQUIRES RELATED TO THE REPORTING OF UNCLAIMED OR ABANDONED PROPERTY, PLEASE CONTACT:**

LUCY BAXLEY, STATE TREASURER  
UNCLAIMED PROPERTY DIVISION  
P.O. BOX 302520  
MONTGOMERY, ALABAMA 36130-2520

TELEPHONE NUMBER: 334-242-9614 OR 1-888-844-8400 (TOLL FREE)  
FAX NUMBER: 334-242-9620  
WEBSITE: [www.treasury.state.al.us](http://www.treasury.state.al.us)

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