



APRIL 2016

# Unclaimed Property Texas Updates

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Texas Comptroller of Public Accounts

## Legislative Changes

Effective Jan. 1, 2016, Senate Bill 1589 requires those reporting mineral proceeds derived from a Texas lease or well to include the following:

- the name of the lease, property or well;
- any identification number used to identify the lease, property or well;
- the county in which the lease, property or well is located.

Effective Sept. 1, 2015, Senate Bill 1021 reduces the threshold limit from \$50 to \$25 for property reported in the aggregate.

Our reporting methods have been modified to accommodate these changes. The Online Express Reporting System and version 6 of the Unclaimed Property Reporting System (UPRS) can be found at [comptroller.texas.gov/up/report/filing-report.php](http://comptroller.texas.gov/up/report/filing-report.php)

## Submission of Your 2016 Report

As required by Texas Property Code Title 6, your next unclaimed property report is due July 1, 2016. Please visit our website for resources and information needed for the reporting process.

### STEP 1: REVIEW OF RECORDS AND NOTICE TO OWNERS

Review your records as of March 1, 2016, and report all property for which there has been no contact with the owners as defined in the Texas Administrative Code Title 34.1.13.3.

The abandonment period is the number of years that you hold the property before sending it to the Texas Comptroller's office. The length of time is based on the type of unclaimed property.

The property types and their abandonment periods can be found in the *Quick Start Reporting Guide* and the *Reporting Instructions Manual*.

- Due diligence notices to owners for property valued over \$250.00 should be mailed no later than May 1, 2016.

- Compare the dates on your records to the dates shown in the table for the applicable abandonment period to determine which property should be included in this year's report.

Abandonment Period	Dates of Last Contact
One Year	03/02/2014 - 03/01/2015
Three Years	03/02/2012 - 03/01/2013
Five Years	03/02/2010 - 03/01/2011
Fifteen Years	03/02/2000 - 03/01/2001

### STEP 2: CREATE AND SUBMIT THE PROPERTY REPORT

The report will need to be generated and submitted electronically. We offer two electronic methods, a web-based application and a free software system.

- The Online Express Reporting System allows users to enter unclaimed property data directly via our website. New users must create a profile and register prior to using this system. The user's guide for this system can be found in chapter 3 of the *Reporting Instructions Manual*.
- The UPRS allows users to create and submit their report through this application. The user's guide for UPRS can be accessed by clicking on any of the help topic buttons throughout the application.
- We also accept files created by any commercial reporting system that generates the NAUPA 2 formatted file.

As a reminder, submission of report data on CD or diskette is no longer permitted. Data must now be transmitted through our secure file transfer web portal. In addition, report data must meet the data entry standards outlined in our *Reporting Instructions Manual*. Reports will be subject to rejection if the data does not comply with these entry standards. If rejected, holders will have up to 30 days to re-submit corrected reports. Holders failing to re-submit corrected reports within 30 days will be subject to a daily penalty.

FOR MORE INFORMATION, VISIT OUR WEBSITE AT [Comptroller.Texas.Gov](http://Comptroller.Texas.Gov).

FOR INFORMATION ON UNCLAIMED PROPERTY, SEE [comptroller.texas.gov/up](http://comptroller.texas.gov/up).

### STEP 3: PAYMENT BY TEXNET OR CHECK

The preferred method of payment is ACH credit or debit through the TEXNET program.

- Enrollment in the TEXNET Program is required prior to sending ACH payments. You may enroll online at [comptroller.texas.gov/up/report/money.php](https://comptroller.texas.gov/up/report/money.php). The final day to enroll is June 30th before 6pm CST to meet the July 1 deadline. If you are already enrolled for unclaimed property, go to <https://texnet.cpa.state.tx.us>, where you initiate your payment. Your remittance can be scheduled up to 30 days before your payment is due. The information is warehoused and your funds are not transferred until the date you designate.
- Make checks payable to Texas Comptroller of Public Accounts Unclaimed Property and include the Payment Form (53-119) with your check. This form can be automatically generated with the Online Express Reporting System or our reporting software application. This form can also be printed on demand at the following website address: [comptroller.texas.gov/up/report/holder-forms.php](https://comptroller.texas.gov/up/report/holder-forms.php)

- Make sure to include the confirmation number you received when your report was transmitted.
- Mail the form with your check to the following address:  
Texas Comptroller of Public Accounts  
Unclaimed Property Division  
P.O. Box 12019  
Austin, Texas 78711-2019
- For courier delivery of checks use the following address:  
Texas Comptroller of Public Accounts  
Unclaimed Property Division  
111 E. 17th St.  
Austin, Texas 78774-0100

### USING THE COMPTROLLER'S WEBSITE

For Internet Access	Web Address
Holder Report Upload	<a href="https://comptroller.texas.gov/up/report/filing-report.php">comptroller.texas.gov/up/report/filing-report.php</a>
Reporting Overview	<a href="https://comptroller.texas.gov/up/report/reporting-details.php">comptroller.texas.gov/up/report/reporting-details.php</a>
Download Reporting System Software	<a href="https://comptroller.texas.gov/up/report/filing-report.php">comptroller.texas.gov/up/report/filing-report.php</a>
Unclaimed Property Forms	<a href="https://comptroller.texas.gov/up/report/holder-forms.php">comptroller.texas.gov/up/report/holder-forms.php</a>
Texas Quick Start Reporting Guide	<a href="https://comptroller.texas.gov/up/report/holder-forms.php">comptroller.texas.gov/up/report/holder-forms.php</a>
TEXNET Enrollment	<a href="https://comptroller.texas.gov/up/report/money.php">comptroller.texas.gov/up/report/money.php</a>
Initiate ACH Debit or Credit (TEXNET)	<a href="https://texnet.cpa.state.tx.us">https://texnet.cpa.state.tx.us</a>
Reporting Instructions Manual	<a href="https://comptroller.texas.gov/up/report/holder-forms.php">comptroller.texas.gov/up/report/holder-forms.php</a>
Unclaimed Property Statutes	<a href="https://comptroller.texas.gov/up/report/holder-forms.php">comptroller.texas.gov/up/report/holder-forms.php</a>
Search for Property and File a Claim	<a href="https://comptroller.texas.gov/up/claim/">comptroller.texas.gov/up/claim/</a>
Online Express Reporting System	<a href="https://comptroller.texas.gov/up/report/filing-report.php">comptroller.texas.gov/up/report/filing-report.php</a>
Texas Administrative Code	<a href="http://www.sos.state.tx.us/tac">www.sos.state.tx.us/tac</a>

### CONTACT US

For questions or assistance, contact the Holder Reporting Section at 1-800-321-2274, option 2 or email [up.holder@cpa.texas.gov](mailto:up.holder@cpa.texas.gov).

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In compliance with the Americans with Disabilities Act, this document may be requested in alternative formats by calling **1-800-252-1382**, or by sending a fax to **512-475-0900**.



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