

FOR IMMEDIATE RELEASE: Wednesday, March 30, 2022
CONTACT: Office of the Treasurer, pedro.zayas@ct.gov, (860) 830-2478



STATE OF CONNECTICUT

TREASURER SHAWN T. WOODEN

TREASURER SHAWN T. WOODEN PRESENTS BILL FOR AUTOMATIC PAYMENT OF UNCLAIMED PROPERTY VALUED UNDER \$2,500

Legislative enhancements would also require the online publication of all unclaimed property received by the Office of the Treasurer

HARTFORD, CT –Treasurer Shawn T. Wooden presented a legislative proposal that will further enhance Connecticut’s unclaimed property program and would allow, among other enhancements, for the automatic payment of unclaimed property valued under \$2,500 for sole property owners. Treasurer Wooden’s Senate Bill 379 is the most comprehensive unclaimed property bill under consideration by the Legislature this session.

The new program enhancements included in the bill, which build on the significant improvements implemented over the past three years, would also require the Office of the Treasurer to maintain a searchable list of all properties transferred to the Treasurer that have identifying information by removing the current statute’s \$50 threshold; allow for secure sharing of identifying information with other state agencies to confirm the identity of rightful owners and facilitate the automatic return of property without an application; and streamlines the funding process for the program’s administrative expenses.

“Our team in the Unclaimed Property Division is making Connecticut’s unclaimed property program more user-friendly than ever before. Our proposed legislation will authorize my Office to take the next step to facilitate automatic payments and ensure that these enhancements are properly codified,” **said Treasurer Wooden** regarding today’s testimony at the Capitol. “Once this bill is passed and secure information sharing systems are in place, my Office will be ready to mail out millions of dollars to thousands of Connecticut families at a time when they may need it most.”

“We are working to have as many property owners as possible put their cash back in their pockets. These enhancements make the process of reuniting rightful owners with their unclaimed property easier and faster than ever before. And by authorizing automatic payments, many families may be receiving some much-needed and unexpected money back,” said Treasurer Wooden.

“Connecticut’s unclaimed property program has stood the test of time because it continues to evolve and adapt to the latest technology and the needs of Connecticut residents. I’m proud to support Treasurer Wooden in his efforts to update the program to be more efficient and easier for individuals and organizations to claim their money,” **said House Speaker Matt Ritter (D-Hartford).**

“Senate Bill 379 would make smart reforms to our state's Unclaimed Property Management System to ensure our hardworking residents and businesses can quickly regain control of their money. Treasurer Wooden's common sense and proactive recommendations will help address the program's current deficiencies and bring it into the 21st century,” **said House Majority Leader Jason Rojas (D – East Hartford, Manchester).**

The proposed legislative enhancements for this year follow Treasurer Wooden’s previous [announcements made on February 1, 2022, also recognized as National Unclaimed Property Day](#). Some of the key enhancements implemented this year included the elimination of the notarization requirement to process claims, fast-track processing for property valued at \$1,000 or less as of January 1, 2022, moving up to \$2,500 effective July 1, 2022, and entering all properties with identifying information into the online searchable listing.

“In the first 15 days of February, following the announcements we made on National Unclaimed Property Day, we received over 140,000 claims initiated with a total value of \$35.9 million in previously unclaimed property. Those are amazing numbers that speak highly of how easy it is to claim your lost property in Connecticut,” said Treasurer Wooden. “Removal of the notarization requirement by itself eliminates a longstanding barrier that could have hindered or delayed many families and organizations from filing a claim. Anyone can now look up their name on www.CTBigList.com and file a claim at any time, from anywhere, without the need to find and obtain a notary’s signature.”

Treasurer Wooden has consistently rolled out improvements to the unclaimed property program since taking the oath of office in 2019. In fiscal year 2020, Connecticut ranked second in the nation in the rate of return of unclaimed property, according to the National Association of Unclaimed Property Administrators. And back in February 2021, the program saw an increase of 32% in claims initiated after the deployment of the new website.

“We will continue building on the improvements made by my Office, working diligently during this legislative session to advocate for these further improvements. In the

meantime, I encourage everyone who may have forgotten property to visit www.CTBigList.com. It is easy to check if your name shows up and if it does, please initiate and file your claim so our Office can work to help reunite you with your money,” said Treasurer Wooden. “Do it today or as soon as you can. Tell your loved ones, and tell your neighbors. It is free and easy to run a quick search of our online database. And don’t forget that your right to claim all of your unclaimed property that was transferred to the state is guaranteed forever.”

###

About the Office of the State Treasurer

Under the leadership of Connecticut’s State Treasurer Shawn T. Wooden, the Office of the Treasurer is dedicated to safeguarding taxpayers’ dollars and the state’s financial resources while maximizing returns, minimizing risks, and operating at the highest professional and ethical standards. Through receiving, investing, and disbursing, the Office continues to enhance the State’s fiscal stability, financial literacy, college and disability savings, and its approach to leveraging business partnerships to combat social issues such as gun violence, climate change, and equal opportunities in economic growth. Learn more about the Office of the Treasurer [here](#) and follow along on [Facebook](#), [Instagram](#), and [Twitter](#).

Office of the Treasurer | 165 Capitol Avenue Hartford, CT, 06103