



ALERT

Due Diligence Letters Required Prior to a Presumption that Property is Abandoned

Connecticut General Statute 3-65a (a) requires that ***within one hundred eighty days before a presumption of abandonment*** is to take effect for the following types of property: wages, salary, or other compensation and utility deposits or refunds and ***within one year before a presumption of abandonment is to take effect for all other property...the holder shall notify*** the owner, by first class mail directed to the owner's last-known address, that evidence of interest must be indicated by the owner otherwise the property will be transferred to the Treasurer and subject to escheat to the state.

You maybe interested in reading a recent California Supreme Court ruling on this issue:

<http://www.courtinfo.ca.gov/opinions/documents/S164884.PDF>