

(Prepare in triplicate)

FISCAL NOTE

Prepared in regard to:

Senate Bill 2181

(list bill or resolution and number, if available, or subject)

Amendment to: none

(list bill or resolution and number)

REQUESTED BY: Legislative Council DATE OF RECEIPT Jan. 18 1971

In the following space note the fiscal effect in dollars of the legislative proposal. If additional space is needed attach a supplementary sheet. Please type.

This Act is designed to conform to the U.S. Treasury regulations and to provide a procedure for escheat acceptable to the Treasury Department. The fiscal effect in dollars of this legislative proposal is unknown at this time. On January 8, I requested the Bureau of Accounts of the U. S. Treasury Department to submit to this officer an estimated amount of the money involved in these unclaimed accounts for North Dakota. As of this date I have not received an answer.

This legislation will provide conditions for transfer of unclaimed accounts to the state.

Date of preparation: January 20, 1971

Signed

Bernice Asbridge

Typed name BERNICE ASBRIDGE

Department STATE TREASURER



THE STATE OF NORTH DAKOTA

OFFICE OF THE STATE TREASURER

BISMARCK, NORTH DAKOTA 58501

STATE TREASURER
BERNICE ASBRIDGE

DEPUTY TREASURER
C. G. MATHEWS

January 8, 1971

United States Treasury Department
c/o Bureau of Accounts
Washington, D.C.
Re: Postal Savings System

Dear Sir:

As of this date, a bill has been drafted and is in the hopper of the North Dakota State Legislature in regard to unclaimed "Postal Savings System Accounts." The proposed legislation reads, in part, as follows:

All Postal Savings System accounts created by the deposits of persons whose last known addresses are in this state which have not been claimed by the persons entitled thereto before May 1, 1971, are presumed to have been abandoned by their owners and are declared to escheat and become the property of the state.

In view of this proposed legislation, would you please submit to the undersigned officer an estimated amount of the money involved in these unclaimed accounts for North Dakota.

Thank you for your prompt attention to this matter, I remain.

Sincerely,

A handwritten signature in cursive script that reads "Bernice Asbridge".

BERNICE ASBRIDGE
State Treasurer

BA:hp