

Connecticut Unclaimed Money Finder Law

Sec. 3-70a. Claims for abandoned property. (a) Any person claiming an interest in property surrendered to the Treasurer under the provisions of this part may claim such property, or the proceeds from the sale thereof, at any time thereafter. Any person claiming an interest in such property shall file a certified claim with the Treasurer, setting forth the facts upon which such party claims to be entitled to recover such money or property. The Treasurer shall prescribe the form that such a verified claim shall take.

(b) The Treasurer shall consider each claim not later than ninety days after it is filed. The Treasurer may hold hearings on any claim and may refer any claim to the Claims Commissioner, who shall hold hearings thereon and promptly return the Claims Commissioner's recommendations for the payment or rejection thereof. The Treasurer shall deliver the Treasurer's decision in writing on each claim heard, with a finding of fact and a statement of the reasons for the Treasurer's decision. Any person aggrieved by a decision of the Treasurer may appeal therefrom in accordance with the provisions of section 4-183, except venue for such appeal shall be in the judicial district of New Britain.

(c) No agreement to locate property shall be valid if: (1) Such agreement is entered into (A) within two years after the date a report of unclaimed property is required to be filed under section 3-65a or (B) between the date such a report is required to be filed under said section and the date it is filed under said section, whichever period is longer, (2) such agreement is entered into within two years after the date of publication of the notice required by section 3-66a, or (3) pursuant to such agreement, any person undertakes to locate property included in a report of unclaimed property that is required to be filed under section 3-65a for a fee or other compensation exceeding ten per cent of the value of the recoverable property. An agreement to locate property shall be valid only if it is in writing, signed by the owner, and discloses the nature and value of the property, and the owner's share after the fee or compensation has been subtracted is clearly stipulated. Nothing in this section shall be construed to prevent an owner from asserting, at any time, that any agreement to locate property is based upon excessive or unjust consideration.

(d) The Treasurer shall pay each claim allowed without deduction for costs of notices or sale or for service charges. The Treasurer shall notify the Commissioner of Revenue Services of the payment of claims of five hundred dollars or more to the domiciliary administrator or executor of a deceased owner.

(e) In the case of any claim allowed under this section for property, funds or money delivered to the Treasurer pursuant to subdivision (1) or (2) of subsection (a) of section 3-57a, the Treasurer shall pay such claim with interest as follows: For each calendar year or portion thereof that the property, funds or money has been paid or delivered to the Treasurer, the Treasurer shall pay interest at the deposit index rate determined and published by the Banking Commissioner not later than December fifteenth of the preceding calendar year pursuant to subdivision (2) of subsection (i) of section 47a-21. Such interest shall accrue from the date of payment or delivery of the property, funds or money to the Treasurer until the date of payment or delivery of the property, funds or money to the claimant.