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Thousands of Missourians Fail to Claim Property and Economic Stimulus Payments

Many Missourians may not realize that they could have lost property or economic stimulus payments out there that need to be claimed. In some cases, this could be worth hundreds of dollars. And in times where our dollars are stretching thinner and thinner, ensuring your hard-earned money ends up in your pocket where it rightfully belongs is very important.

You have probably heard about the economic stimulus payments authorized by Congress at the beginning of the year to boost our struggling economy. To receive a payment — at the minimum of \$300 per person — qualified individuals must file a 2007 tax return. However, it has recently come to light that more than 113,000 Missourians did not file and are missing out on their payments, likely because they are not typically required to file a tax return due to their low income. Kansas City and St. Louis were both named within the top 100 cities nationally with unclaimed payments. In Missouri alone, these unclaimed payments add up to nearly \$34 million and are reserved for the people who need them most to cover basic expenses such as food and shelter. With the cost of these everyday needs quickly rising, every dollar counts, and this stimulus payment could help give a much-needed financial boost to many people.

Those who qualify for payments include individuals who had \$3,000 or more in income from earnings; Social Security benefits; Social Security Disability Insurance; veteran disability benefits; railroad retirement benefits; or a combination of any of these benefits in 2007. Individuals (and their spouses and children) must have a valid Social Security number, and cannot receive a payment if they can be claimed as a dependent by another person. Missourians missing their rebate checks have until **October 15** to file their tax return in order to receive the stimulus payment. A Missouri-specific fact sheet is available on the Center on Budget & Policy Priorities' (CBPP) Web site at: <http://www.cbpp.org/states/7-28-08stim-fact-mo.pdf>. For local assistance contact the Mid-America Regional Council Department of Aging Services, located at 600 Broadway, Suite 300 in Kansas City, which can be reached by calling 816-474-4240 or 800-593-7948.

You may have long since cashed your economic stimulus check, but you may still have property in Missouri that you have yet to claim. The state treasurer's office keeps records of all unclaimed property in the state and estimates that in the 8th District we have nearly \$10 million in unclaimed property belonging to approximately 94,320 citizens. This property, and another \$70 – \$80 million per year, is turned over to the state from banks, government agencies and insurance companies for accounts that have been inactive and whose owners could not be contacted for five or more years.

The property is held indefinitely, and is never taken by the state. Original owners or heirs can file a claim at any time and their assets will be returned to them. To file a claim or to check and see if you have unclaimed property, visit www.showmemoney.com, or write the Treasurer's Office at P.O. Box 1004, Jefferson City, MO 65102-1004.

If you know someone who might be eligible for an economic stimulus payment, or who may have unclaimed property, please pass along this information. If you have any comments or questions about this

week's column or any other matter involving state government, please do not hesitate to contact me. You can reach my office by e-mail at matt_bartle@senate.mo.gov or by phone at (888) 711-9278. My web address is <http://www.senate.mo.gov/bartle>.

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