

SENATE AMENDMENT NO. _____

Offered by _____ Of _____

Amend _____ SCS/Senate Bill No. 769, Page 13, Section 165.271, Line 34,

by inserting after all of said line the following:

"362.503. 1. Whenever any account with a bank is determined to have been inactive for a period of twelve or more months, such bank shall notify the person or depositor named on the account of such inactivity through first class mail postage prepaid marked "Address Correction Requested.".

2. Notwithstanding any provision of law to the contrary, for any account with a bank that has been inactive for twelve months or more, such bank shall issue annual statements to the person or depositor named on the account. A bank may charge a service fee of up to five dollars for any statement issued under this subsection, provided that such fee shall be withdrawn from the inactive account.

3. Whenever any account with a bank is determined to have been inactive for a period of five years, the funds from such account shall be remitted to the abandoned fund account established under section 447.543.

4. For purposes of this section, the word "inactive" means a prescribed period during which there is no activity or contact initiated by the person or depositor named on the account."; and

1 Further amend the title and enacting clause accordingly.