

FIRST REGULAR SESSION

SENATE BILL NO. 408

101ST GENERAL ASSEMBLY

INTRODUCED BY SENATOR WIELAND.

1945S.01I

ADRIANE D. CROUSE, Secretary

AN ACT

To repeal section 447.541, RSMo, and to enact in lieu thereof one new section relating to legal notices.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Section 447.541, RSMo, is repealed and one new
2 section enacted in lieu thereof, to be known as section 447.541,
3 to read as follows:

447.541. 1. Within two hundred forty days from the
2 due date of the report required by section 447.539, the
3 treasurer shall cause notice to be published at least once
4 each week for two successive weeks in a newspaper of general
5 circulation as defined in section 493.050 in the county in
6 this state in which is located the last known address of any
7 person to be named in the notice, **or by any other method**
8 **which the treasurer, in his or her discretion, deems**
9 **appropriate and consistent with the intent of this section**
10 **to notify the owners of property presumed abandoned and**
11 **reported under section 447.539.** If no address is listed or
12 if the address is outside this state and the property may be
13 subject to sale or liquidation, the notice shall be
14 published in the county in which the holder of the abandoned
15 property has his principal place of business within this
16 state.

17 2. The published notice **required under subsection 1 of**
18 **this section** shall be entitled "Notice of Names of Persons

EXPLANATION-Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

19 Appearing to be Owners of Abandoned Property", and shall
20 contain:

21 (1) The names in alphabetical order and last known
22 addresses, if any, of persons listed in the report and
23 entitled to notice within the county as specified in
24 subsection 1 of this section;

25 (2) A statement that information concerning the amount
26 or description of the property and the name and address of
27 the holder may be obtained by any persons possessing an
28 interest in the property by addressing an inquiry to the
29 treasurer;

30 (3) A statement that if proof of claim is not
31 presented by the owner to the holder and if the owner's
32 right to receive the property is not established to the
33 treasurer's satisfaction within one year from the date of
34 the delivery of the property to the treasurer, the abandoned
35 property will be sold as provided in section 447.558. The
36 treasurer is not required to publish in the notice any items
37 of less than fifty dollars unless, in the aggregate, the
38 items total fifty or more dollars for any one individual.
39 The treasurer shall use reasonable diligence to determine if
40 small items in fact belong to the same individual.

41 3. Within one hundred twenty days from the receipt of
42 the report required by section 447.539, the treasurer shall
43 mail a notice, **or provide a notice by any other method which**
44 **the treasurer, in his or her discretion, deems appropriate**
45 **and consistent with the intent of this subsection,** to each
46 person having an address listed therein who appears to be
47 entitled to property of the value of fifty dollars or more
48 presumed abandoned under sections 447.500 to 447.595.

49 4. The [mailed] notice **required under subsection 3 of**
50 **this section** shall contain:

51 (1) A statement that, according to a report filed with
52 the treasurer, property is being held by the treasurer to
53 which the addressee appears entitled; and

54 (2) A statement that, if satisfactory proof of claim
55 is not presented by the owner to the treasurer by the date
56 specified in the published notice, the property will be sold
57 as provided in section 447.558.

58 5. Subsections 1 and 4 of this section are not
59 applicable to sums payable on traveler's checks or money
60 orders.

61 6. In addition to the above forms of notice to owners
62 of abandoned property, the treasurer shall work with other
63 state agencies to provide notice to holders of their rights
64 and responsibilities pursuant to sections 447.500 to 447.595
65 by including information regarding Missouri's unclaimed
66 property laws.

✓