

CITY OF NEW ORLEANS
CHIEF ADMINISTRATIVE OFFICE

POLICY MEMORANDUM NO. 117

June 9, 2009

TO: All Departments, Boards, Agencies and Commissions

FROM: Brenda G. Hatfield, Chief Administrative Officer

SUBJECT: UNCLAIMED CHECKS

I. PURPOSE.

The purpose of this memorandum is to establish the processes and procedures for the proper disposition of unclaimed checks.

II. STATE LAW

The State of Louisiana requires that a report of all unclaimed checks valued at fifty dollars or more issued one year prior to July 1 be sent to and the checks escheated to the State no later than November 1 of that year. Written notification must be sent to the last known address of the payee no less than 60 days or more than 120 days before filing the report.

III. POLICY GUIDELINES

Any Department, Board, Agency or commission holding unclaimed checks must adhere to the following policy guidelines:

- A. An effort shall be made to notify the payee(s) of any unclaimed payroll and/or vendor check(s) which has been held for 90 days or more.
- B. Formal written notification must be sent to the last known address of the payee no later than August 30 for checks issued prior to July 1 of the preceding year.
- C. Any Department, Board, Agency, or Commission holding unclaimed checks must prepare a list of unclaimed checks, including the following, if known or readily ascertainable:
 - 1. Name of the payee
 - 2. Last known address
 - 3. Social Security or taxpayer identification number
 - 4. The date the check was issued
- D. Each department's list along with all corresponding unclaimed checks must be delivered to the Bureau of Treasury by September 30 of the current year.

E. The City Treasurer shall take the necessary steps to escheat the funds to the State by November 1 of each year.

IV. INQUIRIES

Questions regarding this policy should be addressed to the City Treasurer or the Assistant Treasurer at (504) 658-1517.

BGH, PH.D./PMRC/rth