



CITY OF GOLETA  
ESCHEATMENT POLICY FOR UNCLAIMED MONEY

## **I. Purpose**

This Policy is established to provide for the escheatment of unclaimed money, including unclaimed checks, to the City of Goleta, consistent with the provisions of Government Code Sections 50050 through 50056. In the event of any conflict between the provisions of the Government Code and the provisions of this Policy, the provisions of the Government Code shall prevail.

## **II. Scope**

This applies to the Finance Department for the City of Goleta.

## **III. Policy**

- A. Money that is not the property of the City of Goleta that remains unclaimed for a period of more than three (3) years shall become the property of the City of Goleta forty-five (45) days after publication of the notice described in Paragraph C. below. (Government Code Sections 50050 and 50051)
- B. At any time following the expiration of the three (3) year period described in Paragraph A. above, the Finance Director of the City of Goleta may cause a notice to be published once a week for two successive weeks in a newspaper of general circulation published in the City of Goleta, or on its website. (Government Code Section 50050)
- C. The notice shall include the following information:
  1. The individual or business name as shown on the issued check.
  2. The amount of the issued check.
  3. The fund in which it is held.
  4. A statement announcing that the money shall become the property of the City of Goleta on the date that is forty-five (45) days after the publication of the notice. (Government Code Section 50051)
- D. A party of interest may file a claim at any time until the date on which the money becomes the property of the City as provided in Paragraph A. above. The claim form must include the following information:
  1. The claimant's name, address, telephone number, and Social Security Number or Federal Employer Identification Number.
  2. Proof of identity such as a copy of a driver's license, social security card or birth certificate.

3. Amount of the claim.
  4. The grounds on which the claim is founded. (Government Code Section 50052)
- E. Upon receipt of the information and documents described in Paragraph D. above prior to the date the unclaimed money becomes the property of the City, the Finance Director may release the money (by issuance of a new check, for example) to the depositor, or heir, beneficiary, or duly appointed representative. (Government Code Section 50052.5)
- F. Upon rejection of a claim by the Finance Director, a claimant may file a verified complaint seeking to recover all, or a designated part, of the money in Santa Barbara County Superior Court. The complaint and summons must be served on the Finance Director within thirty (30) days of claimant receiving notice that the claim was rejected. The Finance Director shall withhold the release of the portion of unclaimed money for which a court action has been filed until a decision is rendered by the court. (Government Code Section 50052)
- G. Unless otherwise required by law (e.g., where the claimant has served the Finance Director with a timely complaint as described in Paragraph F above), upon unclaimed money becoming the property of the City of Goleta, to the extent such money is held in a special fund, the City Council may transfer it by resolution to the General Fund. (Government Code Section 50053)
- H. Any individual item of less than fifteen (\$15.00) dollars or any amount, if the depositor's name is unknown, which remains unclaimed for a period of one (1) year may be transferred to the General Fund by the City Council without the necessity of public notification in a newspaper or city website. (Government Code Section 50055)
- I. The responsibilities of the Finance Director may be delegated by the Finance Director to the department that maintains the supporting records of the uncleared checks based on the initial receipt or deposit of that money or both. (Government Code Section 50056)