



JOHN M. SCHRODER

LOUISIANA STATE TREASURER

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Louisiana Voters To Decide On Protecting Unclaimed Property

BATON ROUGE, LA – The people of Louisiana will vote in November on whether Unclaimed Property money should be protected in a constitutional trust fund. Senate Bill 12, authored by state Sen. Michael Fesi, cleared the Legislature, putting the issue before Louisiana voters.

The objective of the legislation is to ensure that Unclaimed Property is always available for people and businesses to claim it. In addition to protecting the integrity of the Unclaimed Property Program, the trust fund is expected to generate more than \$40 million in investment earnings for the state budget within 20 years.

“My staff and I have worked hard on this issue because I truly believe Unclaimed Property belongs to the people of Louisiana. It should be there whether it takes you two years or 20 years to claim it,” **said Treasurer John M. Schroder.** “Putting Unclaimed Property into a trust fund will ensure it’s protected for you. The interest earnings will generate millions of dollars for the state budget. Everyone wins here. Unclaimed Property is your money. Claim it!”

Each year businesses turn over millions of dollars in unclaimed cash, stocks, bonds, securities, and insurance proceeds to the State Treasurer’s Office.

Known as “Unclaimed Property,” these funds include payroll checks, old bank accounts, royalties, utility deposits, interest payments, stock certificates, and life insurance proceeds. One in six individuals in Louisiana has Unclaimed Property, with refunds averaging \$900.00.

To search for Unclaimed Property, visit www.latreasury.com.