



# WISCONSIN LEGISLATURE

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For Immediate Release

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## **Upgrades to Unclaimed Property Program to be Implemented**

*Improvements are the result of reforms passed by the Legislature.*

MADISON...Representative August (R-Lake Geneva) and Representative Schraa (R-Oshkosh) praised the Wisconsin Department of Revenue (DOR) this week as the agency will begin implementing reforms that will modernize the state's Unclaimed Property Program. The upgrades to the Unclaimed Property Program are the result of reforms passed by the Legislature and approved by Governor Scott Walker. The DOR has estimated that around \$14.7 million will be automatically matched to around 97,000 citizens.

"I am encouraged that the reforms we passed in the Legislature will result in greater efficiency at the Revenue Department," said August. "By matching tax records, nearly 100,000 Wisconsinites will automatically have their property returned to them."

In the previous legislative session, the Legislature passed and Governor Walker approved measures designed to modernize the Unclaimed Property Program. Among these were transferring it from the Office of the State Treasurer (OST) to the Department of Revenue (DOR) as well as 2013 Act 308 (AB 801), authored by Representatives August and Schraa, which enables the matching of unclaimed property owners to income tax return information to streamline the process.

"The modernization of the Unclaimed Property Program is an example of our efforts to streamline government," said Schraa. "The improvements are also estimated to result in the collection of over \$1.1 million in debts owed to state and local government as well as back child support."

Specifically, the new changes will allow the DOR to automatically match tax records with those Wisconsin residents that have unclaimed property. This is vastly different from the archaic operation of the program under the OST when records were manually searched. The new process will result in some unclaimed property owners getting a check from the state without having to deal with government red tape.

"The modernization of the Unclaimed Property Program was only made possible by moving the program out of the Office of the State Treasurer and into the Department of Revenue," said August. "The program will now run much more efficiently than it ever did under the treasurer with fewer travel and promotional costs to the taxpayers."

The DOR will begin running the new matching program this week. The checks are expected to start arriving in people's mailboxes at the end of the week. Individuals with claims of \$5 to \$2,000 will automatically receive a check. Those with claims over \$2,000 would receive a letter with instructions on how to make an official claim. For more information visit: <https://www.revenue.wi.gov/ucp/index.html>

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