



Legislation Text

File #: 20-0727, Version: 1

Other/Miscellaneous Request Template (Appointments; ROW; Code Changes; Zoning Action, etc.)

Date Submitted: 7-20-20

Requesting Agency: Finance
Division:

Subject Matter Expert Name:

Name: Kiki Turner
Email: Kiki.Turner@denvergov.org

Item Title & Description:

(Do not delete the following instructions)

*These appear on the Council meeting agenda. Initially, the requesting agency will enter a 2-3 sentence description. Upon bill filling, the City Attorney's Office should enter the title above the description (the title should be in **bold** font).*

*Both the title and description must be entered between the red "title" and "body" below. Do **not** at any time delete the red "title" or "body" markers from this template.*

A bill for an ordinance amending Article III of Chapter 20 of the Denver Revised Municipal Code regarding the handling of unclaimed warrants, checks or other payments.

Amends Article III of Chapter 20 of the Denver Revised Municipal Code regarding the handling of unclaimed warrants, checks or other payments in response to Senate Bill 19-088 adopting the Revised Uniform Unclaimed Property Act. The Committee approved filing this item at its meeting on 7-28-20.

Affected Council District(s) or citywide? Citywide

Executive Summary with Rationale and Impact:

Detailed description of the item and why we are doing it. This can be a separate attachment.

This ordinance request seeks to amend Article III of Chapter 20 of the Denver Revised Municipal Code regarding the handling of unclaimed warrants, checks or other payments. The Legislature of the State of Colorado approved Senate Bill 19-088, adopting the Revised Uniform Unclaimed Property Act, effective July 1, 2020. This ordinance request will allow the City to conform with the requirements of the Act. The Act provides a timeframe for when a warrant, check or other payment will be considered abandoned, extends the amount of time individuals are able to claim

payments, and will provide the state treasurer a list of payees with abandoned warrants, checks or other payments and the value of these payments.

Currently, the City will reissue a check for up to two years after the original payment date, at which time the funds are returned to either the general fund or other fund as required by law. The new state law requires us to extend that time frame to six years. This will benefit the recipient of a stale-dated check, because they will now have four additional years to request a reissued payment.

Address/Location (if applicable):

Legal Description (if applicable):

Denver Revised Municipal Code (D.R.M.C.) Citation (if applicable):

Draft Bill Attached?