I. **PURPOSE:** To dispose of unclaimed property.


III. **POLICY:**

All intangible personal property that is held or owing in the ordinary course of the holder’s business and has remained unclaimed by the owner for more than 1 year after it became payable or distributable is presumed abandoned; and any one of the following conditions is met:

1. the last known address of the apparent owner, as shown on the records of the holder, is in the District;
2. the records of the holder do not reflect the identity of the person entitled to the property and it is established that the property was owned or payable to a person whose last known address is in the District;
3. the records of the holder do not reflect the last known address of the apparent owner and it is established that:
   a. the last know address of the person entitled to the property is in the District; or
   b. the holder is either domiciled in the District or is the District government and has not previously paid or delivered the property to the state of the last known

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address of the apparent owner or other person entitled to the property;

(4) the last known address, as shown on the records of the holder, of the apparent owner is in a state that does not provide an escheat or abandoned property law applicable to the property in question and the holder is:
   a. domiciled in the District; or
   b. the District government;

(5) the last known address of the apparent owner, as shown on the record of the holder, is in a foreign nation and the holder is:
   a. domiciled in the District; or
   b. the District government;

(6) (A) the transaction out of which the property arose occurred in the District;
    (B) (i) the identity of the person entitled to the property is unknown;
        (ii) the last known address of the apparent owner or other person entitled to the property is unknown; or
        (iii) the last known address of the apparent owner is in a state that does not provide an escheat or unclaimed property law applicable to the property; and
    (C) the holder is domiciled in a state that does not provide an escheat or abandoned property law applicable to the property; or

(7) The holder is domiciled in the District and has not previously paid or delivered the property to a state.