

RECEIVED
CITY CLERK

2021 NOV -1 P 4:09

CITY OF AMESBURY, MA

CITY OF AMESBURY
IN THE YEAR TWO THOUSAND TWENTY-ONE

SPONSORED BY: Kassandra Gove BILL No. 2021-149
Kassandra Gove, Mayor

An Order to adopt M.G.L. Chapter 200A, Section 9A, relating to the disposition of unclaimed property by a city or town.

Summary:

M.G.L Chapter 200A, §9A provides for an alternative procedure for the disposing of abandoned funds, known as Tailings, held in the custody of the City. Tailings can include uncashed Accounts Payable checks, uncashed Payroll checks, and certain tax overpayments where the property owner cannot be found. Adopting this statute allows for a more efficient and expedited process for the disposing of abandoned funds, allowing the Treasurer to take these funds as revenue into the General Fund after there have been several attempts to notify the check recipient, once one full year has passed since the original issuance. Without adopting this measure, the City would need to follow the Massachusetts Unclaimed Property Division's annual reporting guidelines, follow their three-year dormancy period, use their due diligence process to notify the recipients, and escheat the funds to the state annually. This measure allows the City to retain the funds, while also allowing the Treasurer to follow their own timeframe for disposing of Tailings.

Be it Ordered by the City Council of the City of Amesbury assembled, and by the authority of the same as follows:

That the City Council votes to accept the provisions of M.G.L. Chapter 200A, §9A relating to the City's disposition of unclaimed property.
