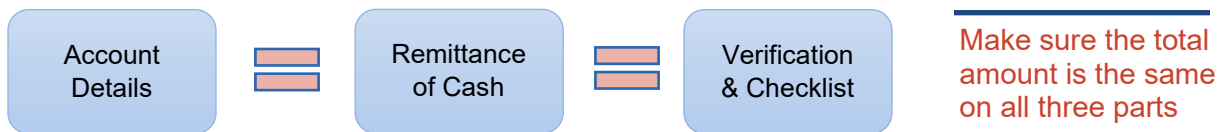


## Unclaimed Property Relating to Condemnation Awards – Reference Sheet

Schedule of Events for Article X	
July 1	Cut-off date – if funds have become dormant in the year prior to this date, they should be included in this report cycle
November 1	Publication notice completed
November 10	Proof of publication is received in our office
	First-class mailing completed
December 10	Certified mailing completed
February 10	Final report, Verification and Checklist and remittance is received in our office by the close of business

**How to Report (due 2/10)** - Include the following when reporting:

1. Account details of the funds you are transferring in an approved format.
2. Remittance of cash.
3. Verification and Checklist (Electronic VCL or Form AC2709)



Visit our website at: <https://www.osc.ny.gov/unclaimed-funds/reporters> for more details including forms and contact information.

### Applicable Property Types

New York	NAUPA II	Property Type Description	Dormancy Period
7D	CT02	Condemnation Awards	3 years
8X	ZZZZ	Late filing interest	

## Unclaimed Property Relating to Condemnation Awards

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This document is supplemental to the [Handbook for Reporters of Unclaimed Funds](#) and contains information which corresponds to Article X of New York's Abandoned Property Law (APL). For more information, refer to [Article X](#) of the statute.

This document includes the following sections:

[Unclaimed Property](#)

[Statutory Considerations in Addition to Article X](#)

[Important Issues](#)

[Publication](#)

[Mailing Requirements](#)

[Remittance](#)

[Publication Sample](#)

[Schedule of Events](#)

## Unclaimed Property

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Property subject to the reporting requirements of Article X of the APL includes any moneys held or owed by a public corporation or other corporation possessing powers of condemnation for the payment of an award by a court in any condemnation proceeding and, that have remained unclaimed for three years after confirmation by the court, along with any interest due.

Abandoned condemnation awards due and payable by a public corporation are net of any amounts due such public corporation at the time of title vesting, such as debts for existing liens, tax delinquencies, water expenses, etc. charged against the condemned parcel, with interest, which may be deducted from the award value. Additionally, any amount due a public corporation at the time of title vesting or confirmation, whichever is later, for an assessment on the condemned parcel, with any interest due, may also be deducted from the award value.

## Statutory Considerations in Addition to Article X

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### Due Diligence

#### *APL Section 1422*

The APL requires that, at least 90 days prior to submitting its final report, the holder send a notice by first-class mail to each owner whose name is expected to appear on that report unless the address for the owner is unknown or the holder can demonstrate the address it maintains for the owner is not the owner's current address.

In addition, at least 60 days prior to submitting its final report, the holder must send a notice by certified mail (return receipt requested) to each owner whose name is expected to appear on that report with abandoned property valued in excess of \$1,000 unless contact with the owner has been established, the first-class mailing was returned as undeliverable, or the mailing address is outside the United States.

### Electronic Contact

#### *2 NYCRR 125.1*

Certain types of electronic contact can be used to satisfy the written communication requirements in the APL to prevent the property from being deemed abandoned. This includes email communication from the entitled owner of the property that matches the registered email address on record with the holder or a verifiable login by the owner using a website or mobile application made available by the holder.

## Important Issues

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### Description of Funds

It is important to include the title of the action or proceeding related to the funds you are reporting. Enter this information in the Description field.

### Parcel Number

Enter the parcel number in the Account Number field, to report condemnation awards. This is a required field.

## Publication

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The law requires you to:

- Publish a notice of all awards in condemnation proceedings that have gone unclaimed for a period of three years. Do not include names, addresses, or amounts. The notice shall state that:
  - A report of unclaimed condemnation awards has been made to the State Comptroller and that a copy thereof is on file and open to public inspection at *{reporter's name}*.
  - Such held awards will be paid to proven entitled parties by *{reporter's name}* through January 31.
  - On or before February 10, any remaining unclaimed condemnation awards will be forwarded to the State Comptroller.

Publish:

- On or before November 1.
- In a newspaper of general circulation in each county in which a damaged parcel included in such report is located.
- In a newspaper printed in English and any other newspaper that will substantially serve to inform the public of such abandoned property.

File proof by affidavit of publication with the State Comptroller on or before November 10. Our preferred method is by email to [NYSRPU@osc.ny.gov](mailto:NYSRPU@osc.ny.gov).

You may not deduct publication costs from the account's value. This office advises not including additional details in the notice and using a readable font size for printing.

## Mailing Requirements

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### First-Class and Certified Mailings

§1422 of the APL requires that all organizations do the following:

- At least 90 days prior to their final report/remittance date, send a notice by first-class mail to each owner whose name is expected to appear on that report unless:
  - The owner address is unknown,
  - The holder can demonstrate that the address it maintains for the owner is not the owner's current address, or
    - Note – if you use an address validation service and find a new address for the owner, you may send the mailing to the new address, but you should not change the original address on your report.
  - The items to be reported are valued at \$20 or less and are reported in the aggregate, in which case the owner's name will not appear on the report, therefore mailing a notice is not required.

And

- At least 60 days prior to their final report/remittance date, send a notice by certified mail, return receipt requested, to each owner whose name is expected to appear on that report with abandoned property valued in excess of \$1,000 unless:
  - Owner contact has been established,
  - The first-class mailing was returned as undeliverable; or
  - The last known address is outside the United States

### Costs

You may deduct the mailing costs for certified mail. Deduct such charges from each item for which you are mailing the notice, or one item if you are rolling similar items for a specific owner into one item. You may not make a bulk deduction against the final remittance. The costs for completing the first-class mailing requirements cannot be offset.

### Foreign Addresses

Exercise due caution in attempting to contact entitled owners who reside in politically sensitive countries as defined by the U.S. Department of Treasury's Office of Foreign Assets Control. Certified mailing requirements do not apply to residents of foreign countries. Address any questions pertaining to this subject to our Director of Audits.

### Multiple Items

Where feasible, if you are reporting more than one item for the same owner, one letter should address all the items you are reporting.

### Multiple Owners

For cases in which multiple owners of an item have different addresses, you must send a notice to each owner. You may deduct the additional costs of mailing a certified notice to more than one address.

## Remittance

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### Requirements

Submit your remittance at the time you file a report; this Office should receive them by close of business on February 10<sup>th</sup>. The remittance should be equal to the sum of the values of the accounts being reported to the Office of the State Comptroller. Pay your remittance by electronic transfer or check.

### Electronic Funds Transfer

Electronic funds transfer is available to make payment of the amount due for your report of abandoned property. Find instructions including the account and routing number information in the [Electronic Funds Transfer Instructions](#).

### Checks

Make checks payable to Comptroller, State of New York. You should mail it to the following address:

New York State Office of the State Comptroller  
Office of Unclaimed Funds  
Remittance Control, 2<sup>nd</sup> floor  
110 State Street  
Albany, NY 12236

Include the letters 'OUF' and the Date/Time stamp in the memo and advice areas of your check if you sent your report account details using one of our electronic reporting methods. This will help us apply your funds correctly.

In accordance with OUF's internal control procedures, send all payments to the above address. Do not send any checks to our New York City office.

## Publication Sample

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### **NOTICE OF CERTAIN UNCLAIMED PROPERTY HELD BY [reporter's name].**

#### **NOTICE IS HEREBY GIVEN**

**Pursuant to Section 1002 of the Abandoned Property Law of the State of New York that:**

- (A) A report of amounts of all awards in condemnation proceedings unclaimed for more than three years has been made to the State Comptroller.  
A copy of such report is on file and open to public inspection at **the principal office or place of business of a corporation or office of the chief fiscal officer of a public corporation of reporter's name.**
- (B) Such awards, together with any interest due thereon and less lawful deductions, will be paid by **reporter's name** on or before the succeeding thirty-first day of January to persons establishing to its satisfaction their right to receive the same.
- (C) In the succeeding month of February, on or before the tenth day thereof, such awards together with any interest due thereon and less lawful deductions, still remaining will be paid to the State Comptroller and **reporter's name** shall thereupon cease to be liable therefor.

## Schedule of Events

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### July 1

For the purposes of reporting condemnation awards as abandoned property, the year runs from July 2 through the following July 1. July 1 is the cut-off or ending date for the reporting period. Use it when identifying abandoned accounts/items.

### July 2 through October 9

During this period, review your records and collect data related to any account/item that may be dormant and subject to reporting.

If you find items subject to reporting:

- Compile the data in one of our reporting formats so that you may submit it as your final report.

If you do not have any items subject to reporting:

- Keep a record of your review.
- Do not send preliminary or negative (zero balance) reports.

### November 1

On or by this date:

- Publish a notice of all awards in condemnation proceedings that have gone unclaimed for a period of three years. Do not include names, addresses, or amounts.
- You may not deduct publication costs from the account's value.

### November 10

By this date:

- Send a notice by first-class mail to each person or entity whose name appears on your report of abandoned property and request a signed written statement from the owner that acknowledges the property's existence. This requirement does not apply to those accounts that meet the exclusionary provisions of §1422
- Advise and educate internal staff about the due diligence notices for effective processing when the rightful owner contacts your organization.
- Reactivate all accounts of owners who respond to the notice or otherwise establish contact. Do not include these accounts on your report.
- File proof of publication by email to [NYSRPU@osc.ny.gov](mailto:NYSRPU@osc.ny.gov), including an invoice, a copy of the advertisement and an affidavit.

### December 10

By this date:

- If an owner has not responded to the first-class mailing, or if the first-class mailing was not returned as undeliverable, and the value of all unclaimed funds held for the owner exceeds \$1,000, you are required to send a second notification via certified mail, return receipt requested, if the address for the owner is within the United States.
  - You may charge the cost of the certified mailing against the property's value.
- Reactivate all accounts of owners who respond to the mailing. Do not include these accounts on your report.
  - Note: we consider a return receipt to be customer contact if the receipt bears the signature of the account owner. Verify return receipt signatures against the other signature records you may have for the owner.

## December 11 through January 31

During this period:

- Update your report as necessary to reflect any activity that has occurred.
- Complete report removals based on any contact with owners.

## On or before February 10

By this date:

- Finalize the report.
- Arrange for payment.
- Submit the report, payment, and a Verification and Checklist to be received in our Office by the close of business on February 10.