

781—9.43(556) Holder voluntary disclosure of unreported property.

9.43(1) The division may offer a holder Voluntary Compliance Self-Audit (VCSA) program in order to facilitate compliance by holders that have never reported unclaimed property or have substantially underreported unclaimed property.

9.43(2) The operation of the VCSA program process will be conducted as follows. The division will promulgate terms, conditions and forms for the VCSA program. A holder shall provide all required information in the format determined by the division in order to participate in the VCSA program. The division will have the discretion to approve or reject a VCSA submission. An incomplete VCSA submission will result in disapproval of the submission.

9.43(3) The division will not impose any interest or penalties for property reported under an approved VCSA submission.

This rule is intended to implement Iowa Code chapter 556.

[ARC 2809C, IAB 11/9/16, effective 12/14/16; ARC 8844C, IAB 1/22/25, effective 2/26/25]