

FILED JAN 15 1973

Commerce 1-16-73, Pass 2-13
Hse " 2-28, Pass 3-20

SENATE FILE 22

By DODERER and CURTIS

Senate File 22
Egeres, Chairman
Ewing
Small

Passed Senate, Date 2-26-73 (418) Passed House, Date 3-30-73 (695)
Vote: Ayes 38 Nays 0 Vote: Ayes 76 Nays 0
Approved 4-6-73

A BILL FOR

1 An Act relating to unclaimed utility deposits and refunds.

2 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

3 Section 1. Section five hundred fifty-six point four
4 (556.4), Code 1973, is amended to read as follows:

5 556.4 DEPOSITS AND REFUNDS HELD BY UTILITIES. The follow-
6 ing funds held or owing by any utility are presumed abandoned:

7 1. Any deposit ~~in excess of fifty dollars~~ made by a
8 subscriber with a utility to secure payment for, or any sum
9 ~~in excess of fifty dollars~~ paid in advance for, utility
10 services to be furnished in this state, less any lawful deduc-
11 tions, that has remained unclaimed by the person appearing
12 on the records of the utility entitled thereto for more than
13 seven years after the termination of the services for which
14 the deposit or advance payment was made.

15 2. Any sum ~~in excess of fifty dollars~~ which a utility
16 has been ordered to refund and which was received for utility
17 services rendered in this state, together with any interest
18 thereon, less any lawful deductions, that has remained
19 unclaimed by the person appearing on the records of the utility
20 entitled thereto for more than seven years after the date
21 it became payable in accordance with the final determination
22 or order providing for the refund.

23 EXPLANATION

24 This bill provides for including all abandoned utility
25 deposits and refunds within the provisions of the Uniform

S.F. 22

1 Disposition of Unclaimed Property Act rather than only those
2 deposits and refunds in excess of \$50.

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