
A U D I T M E M O R A N D U M N O . 3 3

November 17, 2003

To: Margaret Carpenter
From: Walter Stachnik
Re: Unclaimed Commission Property

A private citizen informed us that he had located 47 instances of unclaimed Commission property on an Internet web site (www.NUPD.com, the National Unclaimed Property Database ©, maintained by Knowledge In Motion, Inc.). Seven states reported these items as unclaimed, four of which disclosed actual amounts: Texas \$125.00, Ohio \$1,578.15, Florida \$1,354.79, and California \$5,044.77, totaling \$8,102.71.

We searched the NUPD database and verified the above information. In addition, we identified 19 additional instances of unclaimed Commission property reported by five states and the District of Columbia. The actual amounts disclosed by four of these states were \$37,500 (Texas), \$250 (Ohio), \$547.35 (Florida), and \$250 (California), totaling \$38,547.35. The grand total of unclaimed Commission property identified through our search was \$46,650.06.

To obtain unclaimed property, the owner must send a letter to the appropriate state office, requesting a refund and providing proof of identity. We have provided the results of our search to the Office of Financial Management (OFM) to assist in this process.

Recommendation A

OFM, in conjunction with the Office of General Counsel, should send letters to appropriate state authorities, requesting a refund of any unclaimed funds belonging to the Commission. Since a state might have unclaimed Commission property not shown on the NUPD database, a letter should be sent to each of the 50 states.

cc: George Brown
Peter Derby
Darrell Dockery
Jim McConnell
Thomas McCool
Darlene Pryor