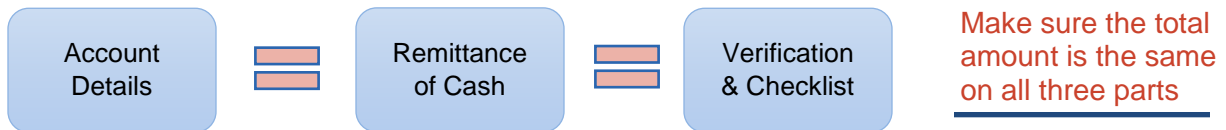


Unclaimed Wages – Department of Labor – Reference Sheet

Schedule of Events for Section 1308	
February 1	First-class mailing completed
March 1	Certified mailing completed
March 31	Cut-off date – if funds have become dormant in the year prior to this date, they should be included in this report cycle
May 1	Final report, including owner details, remittance, and Verification and Checklist is received in our Office by the close of business

How to Report (due 5/1) - 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 (Form AC2709 or Electronic VCL)



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

Applicable Property Types		
Property Type	Property Type Description	Dormancy Period
8A	Wages, payroll, salaries, commissions, pension payments	1 year
8X	Late filing interest	

Unclaimed Property Relating to Unclaimed Wages – Department of Labor

This document is supplemental to the [Handbook for Reporters of Unclaimed Funds](#) and contains information which corresponds to §1308 of New York's Abandoned Property Law (APL). For more information, refer to [§1308](#) of the statute.

This document includes the following sections:

[Unclaimed Property](#)

[Statutory Considerations in Addition to §1308](#)

[Mailing Requirements](#)

[Remittance](#)

[Schedule of Events for §1308](#)

Unclaimed Property

Unclaimed property subject to §1308 of the APL includes any amounts held and owed by the Department of Labor, received from or for the account of an employer as compensation for services performed by employees or former employees of said employer.

Statutory Considerations in Addition to Section 1308 – Unclaimed Wages – Department of Labor

Deceased Owners

New York Codes, Rules and Regulations Title 2 Part 126.1

NYCRR Title 2 Part 126.1 was adopted to establish the confirmed date of death of an owner begins the applicable dormancy period. If you receive notice or indication, within the ordinary course of business, that the property owner is deceased, you must attempt to confirm the owner's death within 90 days. If you obtain confirmation, the dormancy period begins on the date of death. Record the date of this notification/confirmation. Valid joint owner activity will prevent one owner's death from triggering the dormancy under this provision.

Due Diligence

Section 1422 of New York's Abandoned Property Law

§1422 of the APL requires that, at least 90 days prior to your 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 is unknown or the holder can demonstrate that the address it has 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 person 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

New York Codes, Rules and Regulations Title 2 Part 125

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. See [NYCRR Title 2 Part 125](#) for more details.

Due Diligence – Mailing Requirements

Holders of abandoned property are required to conduct due diligence in the form of mailings. A positive customer response to any due diligence attempt negates the need for further due diligence actions on an account.

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, or
 - The holder can demonstrate that the address it maintains for the property owner is not the property owner's current address
 - 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.
 - You report items valued at \$20 or less in aggregate. If reported in aggregate, the owner's name will not appear on the report, therefore a mailing 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,
 - A first-class mailing was returned as undeliverable, or
 - The last known address is outside of 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.

Foreign Addresses

Exercise due caution in attempting to contact entitled owners who reside in politically sensitive counties 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 customer, one letter should address all of the items you are reporting.

Remittance

Submit your remittance at the time you file a report. 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. Instructions including the account and routing number information are linked in the Forms area of the [website](#).

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, 2nd 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.

Schedule of Events for Section 1308 – Unclaimed Wages – Department of Labor

February 1

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 in your report.

March 1

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 property 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.

March 31

For the purposes of reporting abandoned property, the Commissioner of Labor's year runs from April 1 through the following March 31. March 31 is the cut-off or ending date for the reporting period. Use it when identifying abandoned accounts/items.

April 1 through May 1

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 find any items subject to reporting:

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

On or before May 10

- Finalize the report.
- Arrange for payment.
- Submit the report, remittance, and a Verification and Checklist. We need to receive them by the close of business on May 10.